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International Herald Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

The World's Daily Newspaper | Paris, Friday, July 4, 1997 | No. 35,564

TODAY: LEISURE Tracking Simenon. Page 11.

DIVISION

Always

onor, not shame. Of the experi ace, he said it was "like Palm prings, without the riffraff." Born in 1917 in Bridgeport onnecticut, a high school dropout 14, he was by 1940 on the line a ockheed, married and unhappily emingly locked into a blue-collar fe. But he drifted into the Long each Theatre, first as a stagehand hen as an actor. By 1943 he was in lopalong Cassidy films — his first reak reportedly came when he ould ride a horse that had killed he last actor who tried. By 1945 he vas a star, and by 1948, Holly- wood's Bad Boy of the marijuana candals.

That naughty reputation was nuplified in the early '50s at the Cannes film festival, where a fe male companion went topless with him in front of photographers.

After the mid-'50s he moved to big-budget roles in A-pictures like "Heaven Knows, Mr. Allison," in which he played a Marine corporal isolated on an island in the Pacific with a nun (Deborah Kerr) and he child charges; "The Enemy Be low," a heroic commanding officer again, and even the comedy "Tea for the Seasaw," but he never really changed. Always that big face, the sleepy authority, the spring in a heavy body. As late as 1977 he was playing Philip Marlowe in a remake of "The Big Sleep," in the same trench coat and rumpled fedora and was just as convincing.

By that time the face looked like a Greek shield after a long day's work at Marathon, and the body moved slowly, filled with pain and possibly even a tinge of regret. But he kept on moving.

A final story: A colleague reports that in 1965 the big guy landed at Chu Lai, an airfield in Vietnam occupied by American Marines. There, on that hot day in that little green hell, he would not waste time on officers but gave himself entirely to the enlisted men, both Mr. Allison and Bob Mitchum to the last.

And, to the last, probably even until Tuesday in his sleep, very very cool.

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lvania. John Cessna, vice president Communications, said he had trou commercials on the talk shows: igh and fellow conservative host n Liddy. "Limbaugh and Liddy v ersial with some people, and a ne in Bedford County is a consi " Cessna said.

□

rk Volpe, executive director of the B ymphony Orchestra since 1991, h amed managing director of the Bost hony Orchestra. Volpe is expected n in Detroit until the orchestra's cu season begins in September.

□

er three years and 1,470 entries from 7 ries, the Alexander S. Onassis Public fit Foundation has announced the win of its first International Cultural Com on for an original play. The winner selected by 60 international theater pr nals, including critics, directors, and eachers. The recipient of the $25,00 rize is Manjula Padmanabhan of Ind er play "The Harvest."

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U.S. Debate Over NATO: The Crunch Starts Now

Clinton Faces Doubts In Senate as Alliance Prepares for Summit

By Michael Dobbs
Washington Post Service

WASHINGTON — Far from ending at the gala summit meeting next week in Madrid, the NATO expansion debate seems to be just getting started.

Over the past four years, President Bill Clinton has made enlargement of the North Atlantic Treaty Organization a centerpiece of his foreign policy. He has convinced America's sometimes skeptical European allies that it makes sense to bring former Soviet-bloc countries into what started out as an anti-Soviet military alliance. And he has persuaded Russia, albeit grudgingly, to sign a cooperation agreement with the "new NATO."

Now comes an equally daunting task: convincing the American public and the Senate that it is in the national interest to commit American "blood and treasure" to defense of East European cities like Brno, Gdansk and Szeged.

The Madrid summit meeting is likely to issue formal invitations to the Czech Republic, Poland and Hungary to join the alliance. [In an interview Thursday with European broadcasters, Mr. Clinton dug in his heels on limiting expansion to the three nations, saying, "I don't foresee any circumstances under which I would change my position," Reuters reported from Washington.]

As the moment of truth approaches, largely abstract discussions about strengthening democracy in Eastern Europe are giving way to hard-headed questions about the economic and military costs of NATO enlargement. Opponents of expansion, on Capitol Hill and in foreign-policy journals and research organizations, have begun raising their voices in organized dissent.

The shift in focus is particularly evident in the Senate, which will have final responsibility for approving or rejecting changes in the 1949 Washington Treaty that set up NATO as a military bulwark against Soviet expansion. Last year, 81 senators voted for legislation to prepare former Communist countries for membership in NATO as rapidly as possible. But last week, eight of those senators signed a letter to Mr. Clinton calling for "far more debate" on the issue and posing a series of skeptical questions.

The expansion decision "could begin to unravel the greatest military alliance in the history of mankind," warned John Warner, a senior member of the Senate Armed Services Committee who voted in favor of the 1996 NATO bill. The Virginia Republican worries that expansion could prove very expensive for the American taxpayer and "breed friction and instability in Eastern Europe" by fomenting rivalries between countries admitted and those excluded.

Changing the treaty requires a two-thirds majority, or 67 votes, in the Senate. Opponents of NATO expansion do not have enough votes now to block it, according to political analysts. But it is clear the coming debate will be tough.

"This is one of the more momentous decisions the alliance has taken and one of the more momentous decisions the United States has taken," said Deputy Secretary of State Strobe Talbott, the administration's point man for NATO expansion. Both the Senate and U.S. public opinion, he said, would have to be convinced that the United States would be "safer in the 21st century" as a result of bringing in new members.

The new voices of skepticism in the Senate reflect a deep division among academic and other nonofficial foreign policy experts. Last week, 46 leading specialists on foreign policy, including many former government officials, issued an open letter to Mr. Clinton describing the expansion of the alliance as "a policy error of historic proportions."

They predicted that NATO enlargement would result in a "new line of division" across Europe, undercutting democratic reforms in Russia, and a weakening of the alliance.

In a separate letter to Mr. Clinton, more than 20 Republican and Democratic senators raised questions ranging from "What is the military threat that NATO is designed to counter?" to "Will

See NATO, Page 14

Newsstand Prices			
Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1,600 CFA	Qatar	10.00 Rials
Egypt	£E 5.50	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10.00 R.
Gabon	1100 CFA	Senegal	1,100 CFA
Italy	2,800 Lire	Spain	225 PTAS
Ivory Coast	1,250 CFA	Tunisia	1,250 Din
Jordan	1,250 JD	U.A.E.	10.00 Dirh
Kuwait	700 Fils	U.S. Mil. (Eur.)	$1.20

Manuel Cenetta/Agence France-Presse

HONG KONG RELENTS — A protester demanding legal residency *Thursday for his daughter, who was born on the mainland.* The authorities pledged to review the cases of about 1,000 children. Page 4.

Hong Kong Limited In Taiwan Dealings

Beijing Says Accords Need Its Approval

Compiled by Our Staff From Dispatches

HONG KONG — The new leader of Hong Kong, Tung Chee-hwa, began work Thursday on designing a fresh relationship with Taiwan, but he immediately found himself caught in a verbal cross fire between Taipei and Beijing.

The immediate outcome was that Hong Kong, now a part of China, and Taiwan, which is called a rebel province by Beijing, named two high-level intermediaries to improve their cooperation.

But Beijing made it clear that the move did not mean that the newborn Hong Kong Special Administrative Region had been empowered to act as intermediary between the two Chinese rivals.

Mr. Tung launched into talks with Taipei just a day after predicting a quick deal on Taiwan's future status in the territory. But shortly after he met Koo Chen-fu, a Taiwan business leader and chairman of the semi-official body set up to negotiate with China, Beijing's Foreign Ministry made clear that any dealings between the two sides needed central government approval.

Taiwan instantly fired back by saying Communist China was trying to squeeze the Nationalist-ruled island by requiring all Hong Kong-Taiwan contacts to be reviewed.

President Lee Teng-hui assailed Beijing for trying to force Taiwan to accept China's sovereignty, saying unification could spring only from democracy, freedom and equitable prosperity.

"Nothing good will come out of one side forcing its will on the other," Mr. Lee said at a reception marking Hong Kong's handover on Tuesday.

Mr. Koo said he had opened a channel for dialogue with Mr. Tung, who appointed a member of his inner advisory council, Paul Yip, to act as his intermediary in Taiwan-Hong Kong affairs.

Susie Chiang, of the Kwang Hwa Information and Culture Center, a Taiwan agency in Hong Kong, said in an interview on BBC World Service Television that the meeting was a "breakthrough," paving the way to a "new channel that is more practical and can resolve things more easily."

"It means we can avoid Beijing's interference in terms of the relationship between Hong Kong and Taipei," she said.

"We will build up more official contacts in future, more close con-

See CHINA, Page 6

Lockheed Will Acquire Northrop for $11 Billion

By Mitchell Martin
International Herald Tribune

NEW YORK — One of the final consolidations of the post-Cold War U.S. defense industry was announced Thursday when Lockheed Martin Corp. said it would acquire Northrop Grumman Corp. for $11.18 billion in stock and assumed debt.

The takeover will amalgamate the operations of Northrop, maker of the B-2 Stealth bomber, and Grumman, which produced the Lunar Module for the Apollo space program and such aircraft as the Wildcat, Hellcat and Tigercat, with Lockheed, the largest U.S. defense contractor and maker of the Trident missile and F-16 Falcon.

Boeing Co., if it consummates its planned acquisition of McDonnell Douglas Corp., with roughly $48 billion of annual sales to Lockheed's $37 billion, would still be a larger company.

Northrop Grumman's loss of independence is the result of declining defense spending since the fall of the Berlin Wall. The U.S. Defense Department's budget in fiscal 1989 was $294.8 billion, but that has fallen to $250.0 billion for fiscal 1997. The Pentagon, which is requesting $250.7 billion for fiscal 1998, has pushed American defense contractors to join together into a few strong companies "to encourage efficiency," Norman Augustine, the chairman of Lockheed said.

In the consolidation that followed the Cold War, Northrop Grumman was considered by industry observers to be too small to remain independent. This year, it was outbid by Raytheon Corp., the third of the remaining big contractors, for two key takeovers: the military businesses of Hughes Electronics Corp. and Texas Instruments Inc.

Last year, Northrop Grumman had sales of about $8 billion and had 45,000 employees. Lockheed Martin, by contrast, had $27 billion in revenue and 190,000 workers. Although Northrop had wanted to stay independent, its relatively small size made it too inviting a target for Lockheed to pass up.

"Northrop did not actively seek this transaction," its chairman, Kent Kresa said. Lockheed approached his company earlier this year, Mr. Kresa said, and its proposal was "certainly an alternate, positive way for the companies to go forward," especially when "shareholder value" was considered.

The deal certainly created value for Mr. Kresa's shareholders. Lockheed is offering 1.1923 of its shares for each Northrop Grumman share. Based on Lockheed's closing price of $99.125 a share on Thursday, down $4.875 from Wednesday, its offer is worth $118.19 for each of Northrop's 58.05 million shares currently outstanding, plus 8.6 million to be issued to pay for its upcoming takeover of Logicon Inc., a smaller defense company.

Northrop's stock jumped $21.125 on Thursday, to $110, and Logicon's added $13.50, to $68.

Despite the windfall to Northrop's shareholders, Lockheed is not overpaying, according to Roger Threlfall, who follows the aerospace industry for J.P. Morgan Securities Inc. "They are paying a full price, and Lockheed's stock has run up quite aggressively over the last couple of weeks." Mr. Threlfall said he classified the price as "full and fair."

The deal would force Europe's aerospace firms to streamline. Page 17.

Both companies stressed that they were in good financial shape. Lockheed earned $1.35 billion last year, and Northrop's income was $234 million. Yet with encouragement from the Pentagon, the companies said they did not think antitrust problems with the Justice Department or the Federal Trade Commission would materialize.

Mr. Threlfall said the companies did not have "a whole lot of overlap" in their product lines, and Mr. Augustine and Mr. Kresa said they were planning to add jobs rather than pare employment.

Although Boeing will be their main competitor, the shrinking defense industry has made all of the remaining players suppliers and partners to each other. Northrop, for example, makes

See LOCKHEED, Page 6

U.S. Jobless Rolls Swell, Soothing Inflation Fears

Dow Climbs to High As Economy Cools

Compiled by Our Staff From Dispatches

WASHINGTON — The U.S. unemployment rate unexpectedly rose to 5 percent in June from its lowest level in a generation, the Labor Department said Thursday.

The monthly jobless report was the most dramatic evidence to date that the threat of rising inflation was receding, and it sent the stock market into record territory. Economists had expected the unemployment rate to remain at the May level of 4.8 percent, which was a 23-year low.

The report, which said the economy added 217,000 jobs, fewer than economists had predicted, relieved worries that a booming labor market would lead the Federal Reserve Board to raise interest rates to ward off inflation.

The prospect of stable interest rates sent the yield on the 30-year Treasury bond to 6.62 percent — its lowest level in four months — from 6.71 percent Wednesday. The Dow Jones industrial average rose 100.43 points, to a record 7,895.81.

The markets closed early for the Fourth of July holiday.

Bond yields had dropped Wednesday after Fed policymakers voted to leave the target for overnight lending among banks unchanged at 5.5 percent. The Fed raised rates in March, by a quarter of a percentage point.

The Fed decided to leave rates unchanged Wednesday in the face of earlier evidence, confirmed by the report Thursday, that economic growth had slackened to an annual rate of about 2 percent from a decade-high 5.9 percent rate in the first quarter.

Despite the rise in the jobless rate, analysts said the U.S. job market remained robust.

"Economic data are never smooth," said Cliff Waldman of the National Federation of Independent Business. "The fact that the unemployment rate went up is nothing to be concerned about. Basically, I still think we have a tight, strong labor market."

The Dollar		
New York	Thursday @ 4 P.M.	previous close
DM	1.752	1.7537
Pound	1.69	1.6755
Yen	113.65	114.45
FF	5.9065	5.908

The Dow		
change	Thursday close	previous close
+100.43	7895.81	7795.38

S&P 500		
change	Thursday @ 4 P.M.	previous close
+12.89	916.92	904.03

See JOBS, Page 18

Anxiety as Independence Day Visitor Nears Mars

Compiled by Our Staff From Dispatches

PASADENA, California — On its 221st birthday, the United States is trying to put a motor vehicle on Mars.

On Friday, Independence Day, America's unmanned Mars Pathfinder spacecraft will drop onto the red planet and bounce and roll to a stop in a cocoon of airbags. If all goes according to plan, it will then release a rover that will explore the planet's surface.

At a briefing, scientists could barely contain their excitement at what they might learn about Mars, Earth's closest planetary neighbor.

After the Pathfinder — three unfolding steel and graphite units — sets foot on the planet's surface, a dune-buggy type vehicle called the "Mars Rover" will roll down a ramp to begin a one-week survey, charting the composition and size of Martian rocks, dust and debris.

Peter Smith of the University of Arizona, who heads the Pathfinder's imaging team, said that the sophisticated two-lens camera on the Rover would zoom in on the Martian landscape. If it looked to the horizon, he said, it might see a blue sunset.

Scientists Wait for Images Of Surface of Red Planet

"Think about an Earth sunset," he said. "The gas layer scatters the blue light and what we see is red. Well, dust on Mars is red, so it's probable red light will scatter and you will see a bluish disk."

The landing and the subsequent exploration of a tiny portion of the planet's surface by the Rover will eventually lead to a human expedition to Mars, according to the National Aeronautics and Space Administration.

A new glitch complicates the space ordeal of the Russian-American team on Mir. Page 6.

At NASA's Jet Propulsion Laboratory in Pasadena, scientists were optimistic about their latest venture to Mars. The last was 21 years ago with the Viking orbiter and lander.

The Pathfinder, launched on Dec. 4, 1996, will have completed a journey of 309 million miles (497 million kilometers) when it lands Friday.

The first images are expected to be beamed back to Earth Friday afternoon.

One of the questions the scientists in Pasadena and their colleagues around the world hope to answer is whether there could have been life on the planet, which is about half the size of Earth.

But at the briefing Wednesday they warned against such expectations.

Rudolf Rieder, a geologist from Germany's Max Planck Institute in Mainz, cautioned, "We will not be able to determine traces of life."

But the equipment on the Rover will be able to analyze rock and soil samples and answer questions such as whether meteorites actually came from Mars, and what processes transformed rock into soil, he said.

Meanwhile, the scientists in charge of the Pathfinder Mission admitted that Friday would be a nail-biting, anxiety-ridden day as they waited to learn whether three-and-a-half years of hard work, experimentation and fly-by-the-seat-of-your-pants innovation would work. *(AP, Reuters)*

Fred Prouser/Reuters

A mockup of the airbags enveloping the Pathfinder to cushion its landing on Mars.

Italy's Pirate Economy

U.S. Presses for Crackdown on Quality Fakes

By John Tagliabue
New York Times Service

ROME — In February, the Italian police raided leather workshops in Milan, Florence and parts of Tuscany, confiscating thousands of bags with brand names like Chanel, Prada and Dior marked for export to Spain, Switzerland and countries as far afield as Japan.

The bags were not cheap rip-offs. Many were indistinguishable from the genuine article, and for good reason. The same craftsmen who stitched together the originals for the luxury market were in many cases churning out bootleg copies on the side.

For decades, Italian luxury-goods makers have had to fight a flood of counterfeits made in Asian factories — a nuisance, but not a real threat because the shoddy quality of the bogus articles gave them away to discerning eyes. But industrial piracy is taking root at home, with the unnerving result that one of the most skilled sectors of the Italian economy is now competing against itself on world markets.

That is because most Italian luxury-goods companies farm out production to small, specialist workshops, and the temptation for some of these outfits to cheat on their corporate partners can be overwhelming.

"I make a thousand bags and put them on the books," said Nicola Cerrato, the chief anti-piracy prosecutor in Milan, mocking their attitude, "and another thousand, no."

Actually, Italy's leather-making artisans are only joining a national pastime — skirting bothersome laws to make a fast, tax-free buck. An enormous market for pirated goods of all kinds has sprung up in Italy, rivaling those in East Asian countries. The underground bazaar offers everything from fake Gucci bags and belts to illegal copies of American software, music recordings and books. Experts estimate the size of

See FAKES, Page 6

AFP

FAREWELL MATCH — Boris Becker resting Thursday during his loss to Pete Sampras. Later he said it was his last Wimbledon. Page 22.

AGENDA

More Insight on 'Mad Cow' Disease

A study conducted at the Yale Medical School in the United States has lent new support to the theory that the mysterious agent that causes "mad cow" disease is also capable of causing a deadly brain disease in people.

Mad cow disease is thought to have originated in England as scrapie, a disease of sheep that appears to have spread to cattle and, more recently, to 17 people, causing a new variant of the fatal human disorder Creutzfeldt-Jakob disease. Page 6.

In Brussels, meanwhile, the European Commission said 1,600 tons of British beef had been exported illegally to the Netherlands, Russia and Egypt despite a ban. Page 5.

PAGE TWO
The Argentine Teenagers' Epidemic

THE AMERICAS Page 3.
Power Lines Don't Cause Cancer

EUROPE Page 5.
A Gun Battle Erupts in Tirana

Books ..... Page 12.
Crossword ..... Page12.
Opinion ..... Pages 8-9.
Sports ..... Pages 22-23.
The Intermarket *Pages 14-15.*

The IHT on-line http://www.iht.com

France's Deficit: 'Significantly Higher'

The French finance minister said Thursday that the country's public deficit could go "significantly higher" than the 3.0 percent forecast this year. The minister added that if a July 21 audit showed that the deficit was higher than 3.4 percent of gross domestic product — exceeding the 3 percent target to join the European single currency — the government would move to tax affluent households and companies after this year. Page 17.

Argentina's 'Model Culture' / **Eating Disorders**

Epidemic of Teens Desperate to Be Thin

By Anthony Faiola
Washington Post Service

BUENOS AIRES — It is lunchtime at the overflowing Hospital for Anorexia and Bulimia here, and hundreds of thin teenage girls cluster around rows of makeshift dining tables set up in the halls of this compound, where scales are forbidden and sizes are torn from all clothing. Drawn faces look up nervously from plates of meat and rice. Patients here must eat five times a day, which is not always easy for the new ones, more than 70 of whom arrive each week.

The patients are part of an extraordinary problem in Argentina, where a pathology of thinness is sickening young girls at an alarming rate.

In a land renowned for the steak-loving gaucho, the rate of anorexia and bulimia — also known here as fashion-model syndrome — is three times higher than in the United States and possibly the highest in the world, mental health specialists say.

Almost one in every 10 Argentine teenage girls has clinical anorexia or bulimia, according to a recent study. Local media are calling it a problem of "epidemic proportions."

Reports of girls passing out in school from self-starvation are increasing, and the government is considering state-sponsored prevention programs.

Local health experts blame the problem on a remarkable obsession with thinness and model culture that far exceeds even the weight-conscious societies in the United States and Europe. And, they say, there is a uniquely Argentine struggle with self-image and personal identity; in Buenos Aires, it is said, more people undergo psychoanalysis per capita than anywhere on Earth.

"Our culture is a disaster when it comes to self-image," said Pablo Chapur, a psychologist with the Association Against Bulimia and Anorexia here. "In the States, there is a dose of individuality. But here, the pressure to be thin like a model has become overwhelming."

"Look around the streets of Buenos Aires," he said. "The women are all sticks."

Since the days before Eva Peron, the much revered onetime first lady, the Argentine woman has prized thinness. In the fashionable shops of Barrio Norte, an upscale district of Buenos Aires, women's clothes tend to be cut one or two sizes smaller than their European or American counterparts, increasing the burden on the local woman to maintain a slender figure. Near the open-air park of the tony Recoleta neighborhood, strikingly thin, long-legged models — and model look-alikes — sport black sunglasses and tight-fitting leggings while dragging on long-stemmed cigarettes in local cafés.

But lately, the thinness culture here has intensified. The mass media and advertising booms since economic reforms in 1991 have increased the visibility of waif-thin models, who have become idols for millions. In addition, a number of Argentine models — including Valeria Mazza and Raquel Mancini — have broken into the international big leagues, catwalking for Armani and Chanel and appearing on the cover of Vogue.

This has taken the fascination girls here have with the world of glamour and modeling to a new level.

"You don't find many Argentine girls aspiring to be lawyers or doctors these days," said Javier Luquez, a fashion and entertainment industry agent.

Viviana Mancuso, 18, a patient at the Hospital for Anorexia and Bulimia in Buenos Aires. One in 10 Argentine teenage girls suffers from the maladies, a study found.

"They all want to be models, to be part of this glamorous life they see in magazines."

Demand for cosmetic surgery is skyrocketing.

Indeed, Argentina's leading supermodel, Miss Mancini, lapsed into a coma of several days in December after undergoing liposuction on her already tiny frame. Last year, Argentine consumers spent $20 million on weight-loss products, according to La Nacion newspaper. In the commercial and middle- and upper-class sectors of Buenos Aires, gymnasiums and health clubs are proliferating.

SOME say the Argentine woman does it for the Argentine man. Others say it is a competition between women to see who can be the most thin or beautiful — in Buenos Aires, the words for thin and beautiful are used interchangeably.

"A thin woman is just more elegant than a fat woman," said Graciela Naum, a local fashion designer. "A woman who looks thin, who looks good, is more pleasing company, whether for a man or a woman."

The pressure for Maria Belen, 18, became too much after a former boyfriend called her "fatso" in front of her friends. She recently sat in a small room at the hospital here, fidgeting in a large chair as she talked about wrapping nylon stockings and plastic bags around her body to increase perspiration. Over the course of a month, she said, she virtually stopped eating. Her cheeks became sunken; bones protruded from her ribs and hips. In two months, black patches began forming under her eyes from malnutrition. She stopped menstruating and cried at the sight of food.

"After three months, people began asking if I had AIDS; I was so glad then," she said. "I thought, that means I'm as thin as a model now. Now I'm beautiful."

Maria Sol, 17, a bulimic from a middle-class Argentine family, was brought to the hospital two years ago after losing almost 13 kilograms (30 pounds) in three months.

"I didn't fit in the mirror," said Miss Sol, an honor student who had won a scholarship to a top university here before her parents checked her into the hospital. "I just needed to be thinner, always. I needed to look like a model. I had to look like one."

Certainly, there are often pathologies particular to each child that can bring on the most severe cases of anorexia and bulimia, said Elisabeth Goode de Garma, 88, considered one of the mothers of Argentine child psychoanalysis. However, she said, the "model culture" worshiped in Argentina plays a significant role.

"Whenever you idolize something, you magnify it," said Ms. Goode de Garma. "We don't want to culturally identify with the rest of Latin America, so we fixate on some elements of European and U.S. societies — like thinness and fashion — and take them very, very seriously."

Those sentiments seemingly have deep roots here, and the cases of men coming down with eating disorders also are rising markedly. Martin, 18, who gave only his first name, said he was committed to the hospital three months ago when his situation grew so serious that he feared swallowing because he believed "my saliva had too many calories."

"You've got to be thin here," he said. "You've just got to be thin."

Another El Nino Forms, Stirring Fears of Havoc

Weather Pattern Could Be Biggest in Years

Reuters

MELBOURNE — International scientists have warned that an El Nino weather pattern is occurring with the potential to cause billions of dollars of damage in key agricultural regions worldwide, particularly in Asia.

An El Nino — a warming of surface waters in the eastern Pacific near the equator — changes wind and other global patterns, wreaking widespread havoc in weather-sensitive areas.

It brings droughts to Australia, famines to Africa and floods to California. An El Nino usually occurs every two to seven years and normally lasts one or two years, in which time it can kill hundreds of people and destroy many billions of dollars in crops, fisheries and property.

Its Spanish name is an allusion to the Christ child because the warming current often flows near South and Central American around Christmas. But there is strong evidence that the next El Nino has arrived early, which means it could last longer than previous ones, the scientists said.

Meteorological and oceanographic readings from the tropical Pacific Ocean point to the formation of an El Nino that might rival the one in 1982 and 1983, the largest this century, which caused extensive damage in more than 15 countries.

"In places like Australia and South America, the effects could be devastating," said Keven Trenberth, head of the climate analysis team at the National Center for Atmospheric Research of the U.S. Weather Service.

Meteorologists meeting in Melbourne this week to discuss the climate said producers of agricultural commodities such as coffee, wheat, sugar and other staples faced the greatest risk from an El Nino, which typically causes droughts in the southern hemisphere and floods and hurricanes in the north.

Industries that depend on hydropower also are at risk, as are inland shipping lanes that require navigable water levels to ferry supplies to remote mine sites.

In places like Papua New Guinea and in East Kalimantan, Indonesia, vessels have been marooned for weeks on dry river beds.

Bill Kininmonth, head of the climate center of the Australian Bureau of Meteorology, said the central and eastern parts of the equatorial Pacific Ocean "became warmer and the trade winds across most of the tropical Pacific are much weaker than normal."

Australian farmers and ranchers are being warned to brace for drought conditions, which threaten everything from wheat and canola to the raising of livestock.

In 1983, thousands of head of livestock in Australia were destroyed because there was no grain feed for them to eat.

According to the Washington-based National Oceanic and Atmospheric Administration, the 1982-83 El Nino caused at least $8 billion worth of economic damage.

Oil World, an independent agricultural newsletter, has said there is a 50 percent chance that the United States, Europe, and Africa would be negatively affected by El Nino, with floods and hurricanes in the United States and Europe and droughts in Africa. The newsletter said there was a 60 to 80 percent chance of an El Nino causing droughts in Oceanic areas and in Asia.

Congo Puts Conditions on Probe And UN Indicates It May Agree

Reuters

KINSHASA, Congo — The government of the new president, Laurent Kabila, insisted Thursday that the United Nations must agree to basic conditions for its investigation into allegations that his allies in the civil war massacred thousands of Hutu refugees.

The UN, which has accused Mr. Kabila's government of delaying the inquiry, showed signs of flexibility.

In Geneva, the UN secretary-general, Kofi Annan, said the goal of the investigation was to get at the facts. He said he was prepared to be flexible and pragmatic if that was what was needed. "The most important thing is for us to get to the facts," he said. "The alleged mass killings ought to be investigated."

The inquiry follows allegations that Mr. Kabila's Tutsi-backed rebels or their Rwandan and Ugandan allies killed Rwandan Hutu refugees as their forces marched across Congo, formerly Zaire, between October and May.

Mr. Kabila's government wants the inquiry to cover alleged atrocities dating as far back as 1994. It is also demanding that the Chilean lawyer, Roberto Garreton, UN special investigator for the area since 1994, not take part in the mission. In April, he accused the rebels of massacring Rwandan refugees during their push across the region in 1996.

Mr. Annan said the UN would like Mr. Garreton to stay in charge, but indicated that it would be willing to replace him.

■ Shooting in Congo Republic

Gun fire and mortar explosions wracked the capital of the Congo Republic all night into Thursday, even as mediators scrambled to put a peace plan into effect, The Associated Press reported from Brazzaville.

The mayor of Brazzaville, Bernard Kolelas, was scheduled to meet Thursday with one of the combatants, the former dictator Denis Sassou-Nguesso, in hopes of persuading him to endorse the peace plan, which calls for a cease-fire to begin Saturday.

Algeria May Suspend State of Emergency

The Associated Press

ALGIERS — In a sign that Algeria's Muslim insurgency is easing, the country's five-year-old state of emergency will end this Saturday, a newspaper reported Thursday.

The independent French language daily L'Authentique, considered close to the government, said President Liamine Zeroual would lift the emergency decree during a speech on Algerian Independence Day.

The announcement comes in the wake of promises by the new government to end violence that has killed more than 60,000 people.

Flight of a Lifetime? New Yorker Sues Air France

By John Sullivan
New York Times Service

NEW YORK — Raviv Laor says he was minding his own business in a toilet on an Air France 747 over the Atlantic Ocean in May when he got the surprise of his life.

"All of a sudden the lights just went totally out and the crew broke the door down," Mr. Laor, a 28-year-old Manhattan resident, said. He said a steward charged into the tiny bathroom, screaming in French, and dragged him out.

"My first reaction was 'My God, something must have happened to the plane,'" he said.

"Literally, I had the toilet paper in my hand, and the guy grabbed my arm," he said. "I was naked from the waist down. People could definitely see me. The depth of my embarassment I cannot begin to describe."

Mr. Laor recently filed a $3 million lawsuit against Air France. He attributed the latrine attack to a faulty airplane smoke detector that erroneously reported that he was smoking.

A spokesman for Air France said the airline had not yet reviewed Mr. Laor's legal claim and could not comment until it had done so.

Returning from a stopover in Paris to Newark International Airport on May 19, Mr. Laor sat in the coach section of the aircraft. He said he had had no trouble with the flight crew before his fateful trip to the lavatory. He also said he neither drinks nor smokes.

After the steward dragged him out, he said, it quickly became apparent that he had not been smoking. But, he said, that did not calm the outraged crew.

"The purser came down and he verbally abused me," said Mr. Laor, who lived in France for eight years and speaks French fluently.

He returned to his seat, but asked for the names of the crew members. After about an hour, five crewmen dragged him into the galley, he said, and the captain arrived and threatened to have him arrested for arguing with the crew.

Mr. Laor said he was allowed to leave after landing. He said he had repeatedly tried to contact Air France but had never received a reply.

An apology from Air France would have made a difference, he said, but now "I'll just let the lawyers handle it."

TRAVEL UPDATE

British Airways Seeks Mediation

LONDON (AP) — British Airways, hoping to avert a strike by flight attendants next week, said Thursday that it had sought help from outside officials to act as intermediaries between the two sides.

The airline said it had come up with a plan it believes addresses the concerns of the 8,500 members of the British Airline Stewards and Stewardesses Association who are threatening to walk off their jobs for three days in a pay dispute, starting Wednesday.

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Unscheduled Trip for United Pilot

HARRISBURG, Pennsylvania (AP) — A United Airlines *jetliner carrying 101 people was forced to return to Chicago* because the plane arrived in Harrisburg shortly after the airport had shut down for the night. On Sunday, Harrisburg International began closing its lone runway from 11:30 P.M. to 6:30 A.M. for construction.

Airlines were alerted to the closing, but the pilot of United Airlines Flight 728 believed he could land before the runway closed. Instead, the plane arrived too late and was sent back to Chicago, where the passengers were placed in hotels and flown to Harrisburg on Tuesday.

Air Macau will start twice-weekly service to Manila from July 21, four days after the governor of the Portuguese-run enclave is to sign an air accord with the Philippines. *(Reuters)*

Air France has reduced the number of short- and medium-haul flights in its summer schedule by about 8 percent after it was forced to cancel many flights because of pilot shortages earlier this year. *(Bloomberg)*

Olympic Airways will increase the price of domestic flights by 7 percent, the airline said Thursday. But it also announced a series of discounts in several categories, ranging from 20 percent to 47 percent. *(AP)*

WEATHER

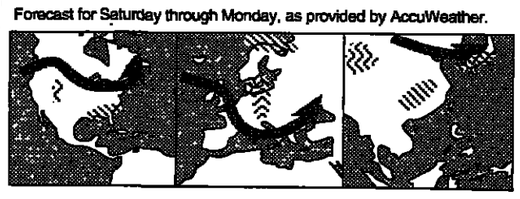
Europe

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Algarve	23/73	15/59 s	28/82	18/64 s
Amsterdam	16/61	11/52 r	17/62	8/46 c
Ankara	27/80	7/44 s	28/82	9/48 pc
Athens	33/91	25/77 s	36/97	26/79 s
Barcelona	19/66	12/53 pc	19/66	13/55 s
Belgrade	37/98	20/68 s	36/97	16/61 pc
Berlin	25/77	16/61 pc	21/70	13/55 r
Brussels	16/61	11/52 r	17/62	8/46 r
Budapest	33/91	21/70 s	30/86	15/59 sh
Copenhagen	21/70	15/59 r	18/64	13/55 r
Costa Del Sol	24/75	14/57 s	28/79	17/62 s
Dublin	15/59	9/48 c	18/64	12/53 pc
Edinburgh	17/62	9/48 sh	16/61	11/52 c
Florence	29/84	17/62 c	29/84	13/55 s
Frankfurt	28/82	17/62 r	21/70	13/55 t
Geneva	18/64	12/53 r	19/61	8/46 r
Helsinki	23/73	14/57 r	26/79	15/59 pc
Istanbul	31/88	19/66 s	33/91	22/71 s
Kiev	26/79	18/61 pc	28/82	19/66 pc
Las Palmas	21/70	16/61 s	22/71	18/64 s
Lisbon	21/70	14/57 s	26/79	18/64 s
London	18/64	11/52 sh	19/66	11/52 c
Madrid	27/80	11/52 s	28/82	12/53 s
Mallorca	19/66	14/57 pc	18/64	14/57 s
Milan	28/79	16/61 r	26/79	12/53 pc
Moscow	27/80	17/62 s	28/82	17/62 c
Munich	22/71	11/52 r	18/64	8/46 r
Nice	24/75	16/61 pc	23/73	14/57 s
Oslo	23/73	14/57 sh	24/75	14/57 pc
Paris	21/70	13/55 sh	16/61	8/46 sh
Prague	26/79	14/57 sh	20/68	9/48 sh
Reykjavik	11/52	7/44 sh	10/50	2/35 sh
Riga	23/73	14/57 pc	26/79	16/61 pc
Rome	28/82	17/62 s	26/79	14/57 pc
St. Petersburg	27/80	19/66 pc	24/75	17/62 r
Stockholm	24/75	16/61 pc	24/75	16/61 pc
Strasbourg	21/70	12/53 r	17/62	9/48 r
Tallinn	24/75	14/57 r	27/80	16/61 pc
Tbilisi	26/77	19/66 r	26/79	18/64 r
Venice	27/80	19/64 pc	27/80	13/55 pc
Vienna	28/82	17/62 s	24/75	11/52 c
Warsaw	30/86	18/61 s	26/79	14/57 r
Zurich	19/66	12/53 r	15/59	9/48 r

Middle East

Abu Dhabi	39/102	28/82 s	38/97	27/80 s
Beirut	30/86	23/73 s	27/80	20/68 s
Cairo	36/97	23/73 s	38/97	19/66 s
Damascus	37/98	19/66 s	32/89	14/57 s
Jerusalem	28/82	15/59 s	29/84	14/57 s
Luxor	42/107	21/70 s	43/109	21/70 s
Riyadh	44/111	33/91 s	41/106	27/80 s

Forecast for Saturday through Monday, as provided by AccuWeather.



Jetstream — Unseasonably Cold — Unseasonably Mild — Heavy Rain — Heavy Snow

North America
A strong storm in Quebec will produce showers and thunderstorms with heavy downpours from New England Saturday to southeastern Canada Sunday and Monday. Thunderstorms with heavy downpours are also likely across the Southeast. Sunny and pleasant across the Pacific Northwest.

Europe
Sunshine will return to most of England and France over the weekend with comfortably warm afternoons. Warm from Ukraine to western Russia Friday, but cooler weather with showers will spread across eastern Europe this weekend. Drenching rains are likely in northern Scandinavia.

Asia
Soaking rains will persist across south-central China, but northern and western China will remain hot and dry with blazing sunshine. Tokyo will be warm and humid with a thunderstorm or two, while heavier downpours will soak southern Japan. Warm and humid with showers in Hong Kong.

North America

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Anchorage	23/73	13/55 pc	22/71	12/53 pc
Atlanta	36/97	22/71 pc	32/89	20/68 pc
Boston	29/84	19/66 pc	26/79	16/61 sh
Chicago	23/73	16/50 pc	22/71	13/55 pc
Dallas	31/88	19/66 pc	33/91	21/70 pc
Denver	29/84	13/55 s	29/84	13/55 pc
Detroit	22/71	12/53 pc	22/71	12/53 pc
Honolulu	28/84	22/71 pc	31/88	22/71 pc
Houston	36/97	22/71 pc	34/93	23/73 pc
Los Angeles	28/82	18/66 s	29/84	19/66 pc
Miami	33/91	26/79 pc	33/91	26/79 pc
Minneapolis	21/70	12/53 pc	23/73	13/55 pc
Montreal	22/71	15/59 r	23/73	13/55 sh
Nassau	33/91	24/75 pc	33/91	25/77 pc
New York	30/86	19/66 pc	27/80	18/64 pc
Orlando	36/97	23/73 pc	34/93	24/75 pc
Phoenix	45/113	27/80 s	42/107	27/80 s
San Fran	22/71	13/55 s	23/73	13/55 s
Seattle	27/80	15/59 s	23/73	12/53 sh
Toronto	20/68	10/50 c	21/70	8/46 pc
Vancouver	26/79	18/61 pc	23/73	10/50 pc
Washington	31/88	20/68 t	29/84	18/64 pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Ice, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1997

Asia

	Today High C/F	Today Low W C/F	Tomorrow High C/F	Tomorrow Low W C/F
Almaty	36/100	20/68 s	36/97	19/64 pc
Bali	31/88	22/71 pc	32/89	19/66 pc
Bangkok	32/89	24/75 r	32/89	24/75 c
Beijing	33/91	21/70 s	34/93	24/75 s
Bombay	29/84	25/77 r	29/84	24/75 r
Calcutta	32/89	24/75 r	31/88	25/77 r
Cheang Mai	33/91	23/73 r	33/91	23/73 c
Colombo	31/88	25/77 s	30/86	25/77 pc
Hanoi	32/89	26/79 sh	32/89	26/79 c
Ho Chi Minh	33/91	24/75 pc	32/89	23/73 pc
Hong Kong	30/86	26/79 sh	30/86	25/77 c
Islamabad	42/107	26/79 s	43/109	26/82 s
Jakarta	31/88	23/73 c	29/84	23/73 r
Karachi	33/91	26/79 s	34/93	26/79 sf
K. Lumpur	32/89	23/73 r	31/88	23/73 r
K. Kinabalu	31/88	22/71 r	30/86	21/70 r
Manila	31/88	23/73 r	30/86	22/71 sh
New Delhi	42/107	30/86 s	42/107	30/86 s
Phnom Penh	33/91	23/73 sh	32/89	23/73 sh
Pruflet	32/89	24/75 r	32/89	24/75 c
Rangoon	32/89	23/77 t	32/89	25/77 c
Seoul	31/88	24/75 r	26/79	18/68 r
Shanghai	30/86	26/79 t	29/84	27/80 t
Singapore	31/88	22/71 r	31/88	22/71 t
Taipei	31/88	26/79 sh	31/88	24/75 r
Tokyo	32/89	25/77 s	31/88	25/77 pc
Vientiane	32/89	27/80 sh	32/89	26/79 c

Africa

Algiers	26/79	13/55 s	24/75	14/57 s
Cape Town	16/61	2/35 s	12/53	4/39 sh
Casablanca	20/68	16/61 s	26/82	22/71 s
Harare	24/75	11/52 s	25/77	11/52 s
Lagos	27/80	22/71 r	27/80	23/71 t
Nairobi	22/71	10/50 c	24/75	11/52 c
Tunis	36/97	19/66 s	32/89	17/62 s

Latin America

Buenos Aires	12/53	3/37 pc	16/61	7/44 pc
Caracas	31/88	23/73 pc	30/86	24/75 t
Lima	22/71	16/61 s	22/71	17/62 s
Mexico City	25/77	12/53 sh	23/73	12/53 c
Rio de Janeiro	27/80	15/59 pc	24/75	18/64 pc
Santiago	14/57	4/39 pc	18/64	4/39 s

Oceania

Auckland	14/57	9/48 sh	13/55	6/43 c
Sydney	14/57	9/48 r	16/61	9/48 sh

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THE AMERICAS

Study Says Power Lines Do Not Cause Cancer

But Some Experts Cite 'Uncertainties'

By Curt Suplee
Washington Post Service

WASHINGTON — Children who live near high-voltage power lines do not have a greater risk of developing cancer than other young people, a long-awaited study has concluded.

The eight-year, $5 million project, coordinated by the National Cancer Institute and involving 1,250 subjects in nine states, is the largest U.S. attempt so far to investigate one of the most emotionally incendiary public-health issues in American life: whether exposure to electrical and magnetic fields from power lines and other everyday sources can cause or promote childhood leukemia.

The research "tips the scale" in that debate toward the conclusion that power-line electrical and magnetic fields "are not a major, and probably not even a minor component to the cause of cancer," said Lawrence Fischer of Michigan State, who heads the cancer institute's outside advisory committee on the study.

But the new report, published in Thursday's issue of The New England Journal of Medicine, met with mixed reactions among health experts on the problem.

Jerry Williams, director of the radiobiology lab at The Johns Hopkins Oncology Center, called it "the best, strongest study so far" and one that may hasten the day when an incontestable accumulation of negative results means that "at some point, we're going to have to say there's no risk."

But David Savitz, an epidemiologist at the University of North Carolina at Chapel Hill, said the finding, though "an important addition," nonetheless shared "the uncertainties" of many prior attempts to estimate a person's past exposure to varying electrical and magnetic fields by calculations made years after a diagnosis of cancer.

"I wish I could say they'd succeeded completely," Mr. Savitz said. "This may be as close as we come for a while to a major new effort."

Such efforts have proliferated since a 1979 study in Denver first suggested that children living close to high-energy power lines were two to three times more likely than other children to develop cancer.

Two decades later, there is some evidence suggesting that workplace or household exposure to high electrical and magnetic fields may heighten the risk of brain cancer, leukemia and other maladies. But results have been notoriously "conflicting and at times confusing," said Robert Hoover, director of the cancer institute's epidemiology and biostatistics program.

With puzzlement abounding, the National Academy of Sciences assembled a panel to evaluate existing research. Its report, released in October, concluded that "the current body of evidence does not show that exposure to these fields presents a human-health hazard."

But the panel noted that so many studies had indicated a statistical association between estimated residential electrical and magnetic fields and childhood leukemia that the relationship could not be ruled out.

That kind of uncertainty was the motivation for the National Cancer Institute study. Like nearly all previous efforts, it employed the "case control" method — a system that has been used successfully in linking cigarettes with lung cancer and toxic shock syndrome with tampons.

In such studies, researchers identify a large number of people who have the disease of interest — in this case, childhood leukemia. They are the "cases." Investigators then locate an equally large number of persons of the same age, sex, race and general living conditions who do not have the disease. They are the "controls."

Researchers then try to see if some factor — in this case, estimated exposure to electrical and magnetic fields — is more prevalent in the diseased case population than it is among the controls.

In the new study, researchers identified 638 children aged 15 or younger with the most common childhood cancer: acute lymphoblastic leukemia, which strikes about 1,600 children a year in the United States, usually between the ages of 2 and 5.

The team then found 620 controls. For each subject, technicians measured the magnetic fields in one or more homes in which the child had spent most of his or her life. Measurements were taken for hours in each child's sleeping area, and for shorter intervals at other locations around the residence, including the room in which the mother slept while pregnant.

In addition, technicians evaluated the subject homes' proximity to power lines of different wiring configurations, and rated each dwelling on the "wire code" scales used in prior studies.

After analyzing the data, the researchers found that wire codes were not correlated with incidence of acute lymphoblastic leukemia. "Unequivocally, there's nothing there," said Martha Linet, a cancer institute researcher.

Tom Pidgeon/The Associated Press

An overturned car lying amid debris from a storm that swept through Hamtramck, in eastern Michigan.

Storms Strike Midwest, Killing 7 in Michigan

The Associated Press

DETROIT — Seven people have been killed as a string of storms struck the Midwest, uprooting trees and turning freeways into ponds.

Among the dead after the storms Wednesday were three children and two adults who had sought shelter in a gazebo that was blown into Lake St. Clair.

The gazebo was lifted from the water's edge of Pier Park in the affluent Detroit suburb of Grosse Pointe Farms. The Detroit News reported Thursday that at least four of the five victims were related, including an infant girl and boys aged 2 and 8. The fifth victim was not identified, the report said.

Eight people were rescued from the swirling water.

The storms tore through Michigan, Indiana and Ohio on Wednesday, lifting houses off foundations and flooding roads. Detroit's mayor, Dennis Archer, declared a state of emergency, and about 198,000 people were without power early Thursday in Michigan's Lower Peninsula.

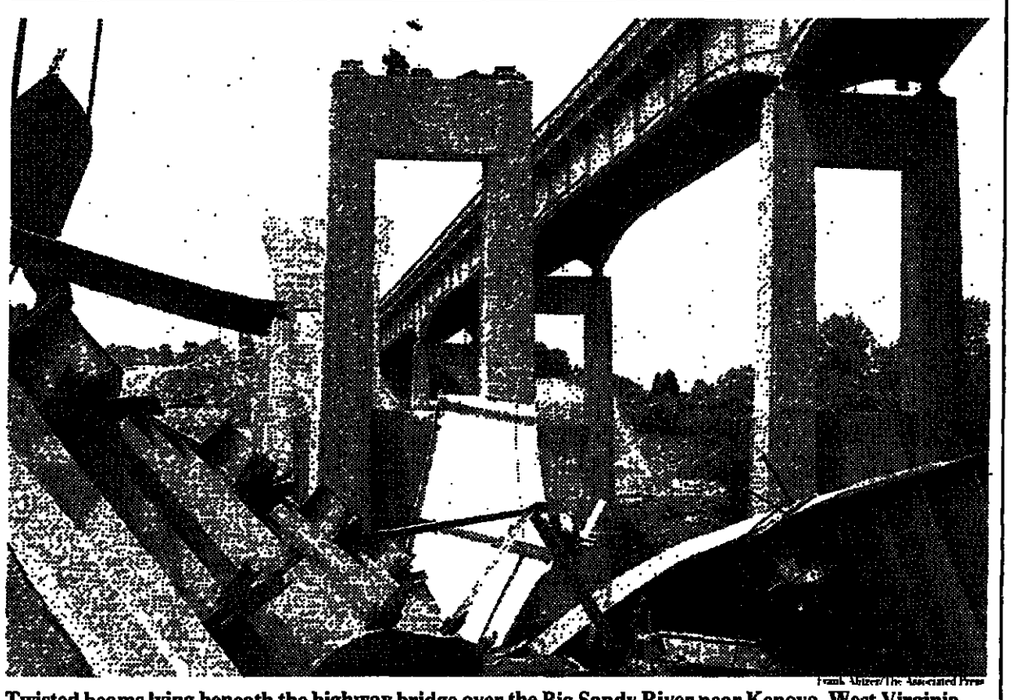
More than 10 mobile homes were destroyed and 50 damaged, and a 37-year-old woman was killed when high wind and heavy rain pelted a trailer park near Holly, about midway between Detroit and Flint, the sheriff's department said.

A 38-year-old woman from Mount Morris Township, near Flint, was killed by a falling tree.

The National Weather Service received unconfirmed reports of at least 12 tornadoes touching down throughout Michigan, a forecaster said.

On the east side of Detroit, witnesses said what appeared to be a tornado lifted a house off its foundation and tossed it several feet. Water levels rose as high as car windshields along one section of Interstate 75.

The storms hit northwestern Ohio in the late afternoon and moved across the state, destroying 15 mobile homes in southern Ohio, a meteorologist said. In Indiana, tornadoes touched down in several east-central counties.



Frank Gunn/The Associated Press

Twisted beams lying beneath the highway bridge over the Big Sandy River near Kenova, West Virginia.

Away From Politics

• **Steel beams toppled from a highway bridge** under repair near Kenova, West Virginia, killing two construction workers and injuring three others. Crews were removing a 100-ton beam with two cranes when another beam became loose and fell. Two workers were knocked off the bridge and fell 100 feet to their death, Jim Perry of the U.S. Coast Guard said. *(AP)*

• **Beaches on Long Island Sound** in Westchester County, New York, were reopened after county health officials determined that the water was no longer contaminated by the remnants of a sewage spill in the Bronx borough of New York City. But beaches in the Connecticut towns of Greenwich and Stamford remained closed for a fourth day Wednesday. *(NYT)*

• **On the eve of the Fourth of July holiday,** the Consumer Product Safety Commission said emergency rooms treated 7,600 fireworks injuries last year, a third of them suffered by children under age 15. That was an improvement over 1995, when 11,000 injuries were recorded. *(AP)*

• **The air force plans to try again next week** to recover the wreckage of an A-10 Thunderbolt jet that crashed into a Colorado mountain after veering 800 miles off course. Some wreckage and human remains had been recovered from the site near Vail, where the pilot, Captain Craig Button, 32, was killed April 2. The air force said it wanted to "recover weapons, flares, ejection seat pyrotechnics, the pilot's remains and other materials useful to the Accident Investigation Board studying the cause of the crash." *(AP)*

• **The chief justice of the Alaska Supreme Court stepped down** as head of the court after being admonished by the Alaska Commission on Judicial Conduct for the sexual harassment of two female court employees. But Allen Compton, 59, will remain on the court, where he has served since 1980. *(AP)*

Inheritance And Red Tape Keep the CIA Directorless

By Tim Weiner
New York Times Service

WASHINGTON — A long-locked safe-deposit box and a stringent law have been keeping the CIA leaderless.

Since April, the FBI has been sifting through the safe-deposit box, wondering what, if anything, its contents prove. The box was left to the brother of the prospective director of central intelligence, George Tenet, by the Tenets' dead father 14 years ago.

Meanwhile, the intelligence agency has had no director. Intelligence officials say the CIA is drifting, with important problems piling up.

The cause of the hold-up, depending on who is asked, is the FBI, the White House or the independent counsel statute.

Follow along, if possible: The safe-deposit box contained telephone company stock certificates and the leases to properties in Athens owned by the director-designate's father. The father, a Greek immigrant who ran a diner in New York, scrimped and saved and left these valuables to his wife and children.

Mr. Tenet says he was unaware of the safe-deposit box until 1994, when his brother opened it. All told, Mr. Tenet had a six-figure windfall. That would be a pleasant surprise for most people. But the financial-disclosure forms that Mr. Tenet had filed as a senior member of the National Security Council staff in 1993 and 1994 became clearly inaccurate.

They were duly amended, and the whole matter should have been taken care of by the time Mr. Tenet was appointed deputy director of central intelligence by President Bill Clinton and confirmed by the Senate in 1995.

The White House counsel at the time, Abner Mikva, accepted Mr. Tenet's version of the events and decided that his belated reporting of the windfall did not require a referral to the Justice Department.

"All of these issues were held up to the light of day, and had been thoroughly explored by the Senate in 1995," said a spokeswoman for the National Security Council, Anne Luzzatto.

But as deputy director of central intelligence, Mr. Tenet is covered by the law governing the appointment of an independent counsel, and after Mr. Clinton nominated him as director last March that posed a problem.

Under the statute, if the bureau could not clearly document Mr. Tenet's explanation, and if there was no clear-cut evidence that he was utterly innocent, Attorney General Janet Reno might have had to appoint an independent counsel in the case, which surely would have doomed his nomination.

The White House counsel's office could conceivably have dealt with the matter in 1995 by referring it to the Justice Department and clearing the matter up once and for all. It did not. The FBI might conceivably have moved more quickly to establish that Mr. Tenet was not a money-grubber. It did not.

All hands seemed to have been tied by the independent counsel law. White House lawyers decided that Mr. Tenet's technically inaccurate financial disclosure forms required a full-bore investigation of up to 90 days under the statute.

The 90 days are running out, and it now seems clear to all that Mr. Tenet is morally qualified to be the nation's chief of spies.

Administration officials say he is about to receive a clean bill of health from the bureau, that he will be confirmed by the Senate this month and sworn in as the next director of central intelligence shortly afterward.

The process will have taken more than seven months since his predecessor resigned.

White House Opens Fire As Senate Hearings Near

By Glenn F. Bunting
Los Angeles Times Service

WASHINGTON — The White House and the Democratic Party have opened a concerted effort to discredit Senate hearings into campaign fund-raising abuses, while Republicans leading a separate House investigation are seeking to quell disarray within their own ranks.

White House officials said Wednesday that the congressional hearings set to begin Tuesday would produce highly partisan Republican attacks rather than explore serious campaign finance improprieties in "even-handed" ways.

Republicans dismissed the criticism, countering that their inquiries were proceeding on course and that the Senate hearings would provide substantive revelations.

Paul Clark, communications director for the Senate Committee on Governmental Affairs, said he thought the Democrats were worried. "I think they are concerned the hearings will be a catastrophe for them and they are doing everything within their power to combat that from happening," he said.

But the Republicans are grappling with upheaval within the House investigative staff and with criticism that the Senate committee has not fully organized the hearings less than a week before they debut on national television.

The latest developments unfolded at a pivotal moment in the 10-month-old foreign donations scandal. At stake is whether the evidence presented during the hearings will persuade the public that the Democratic fund-raising issue is a serious national problem that demands action, or merely another skirmish in the continuing war of divided government since President Bill Clinton took office.

The Senate hearings are expected to focus on allegations that large amounts of foreign money were pumped into the Democrats' 1996 presidential campaign in violation of finance laws. The committee is expected to examine whether foreign sources who donated large sums of money sought and received special favors from the president and his administration.

Separately, the Justice Department is investigating allegations of systematic efforts by the Chinese government to funnel money into the Democratic Party and alleged potential acts of economic espionage by John Huang at the Commerce Department.

The Senate hearings will focus on topics from the alleged laundering of donations at the Hsi Lai Buddhist Temple in Southern California, which involved a fund-raiser featuring Vice President Al Gore, to the activities of Mr. Huang, who worked for an Indonesian-based conglomerate and then the Commerce Department before becoming a Democratic fund-raiser.

On Wednesday, administration officials arranged a series of private briefings with major news organizations to criticize Senator Fred Thompson, Republican of Tennessee, who heads the Senate Committee on Governmental Affairs. They accused him of abandoning his commitment to lead an impartial investigation by concentrating on Democratic fund-raising excesses and ignoring Republican problems.

The officials said that congressional committees had issued 442 subpoenas seeking information from Democratic targets since June 18, compared with only 34 for Republican subjects. Similarly, the White House and Democratic National Committee have provided more than 525,000 pages of documents to congressional committees, compared with 11,000 by the Republican National Committee, according to the White House.

POLITICAL NOTES

Another Joint Chiefs Candidate Will Retire Rather Than Fight

WASHINGTON — General John Sheehan, the iconoclastic Marine who had been considered one of the top two candidates to be the next chairman of the Joint Chiefs of Staff, has given notice he will retire from the corps Oct. 1, officials said.

General Sheehan's decision is another sign of Defense Secretary William Cohen's determination to move cautiously in filling the chairman's post after the controversy that enveloped the other top candidate, General Joseph Ralston of the air force.

General Ralston, the Joint Chiefs deputy chairman, had been viewed as Mr. Cohen's likely choice for the post until it was learned the general had engaged in an adulterous affair in the mid-1980s while separated from his wife. General Ralston removed himself from consideration for the chairman's job after complaints that if he did not, it would raise questions of a double standard for sex violations in the military.

Senior officers say Mr. Cohen now appears keen to avoid any furor in choosing the next chairman. And General Sheehan would have been a contentious choice — he picked fights with rival services and Pentagon administrators. General Sheehan, 56, heads the Atlantic Command, based in Norfolk, Virginia. *(LAT)*

Judge Attacks Army's Policies On Gays as Causing Prejudice

WASHINGTON — A federal district judge in New York, who was one of the first to invalidate the Clinton administration's "don't ask, don't tell" policy on homosexuals in the military, has expanded his ruling and declared that the policy was designed to encourage anti-gay prejudice.

In 1995, U.S. District Judge Eugene Nickerson held that the law violated the free speech rights of homosexual personnel. He went further Wednesday, saying rules prohibiting homosexual conduct violated the constitutional right of gays and lesbians to equal protection of the laws.

"It is hard to imagine why the mere holding of hands off base and in private is dangerous to the mission of the armed forces if done by a homosexual but not if done by a heterosexual," Judge Nickerson wrote in his opinion.

So far, however, federal appeals courts have upheld the law. *(WP)*

Trust Makes $1.4 Million Grant To Study Campaign Pit Bulls

WASHINGTON — The "Money Down the Drain Award for 1997" goes to the Pew Trusts. This one wasn't even close.

"The Pew Trusts have awarded a $1.4 million grant to the Campaign Management Institute at American University," the news release says, "to develop a code of conduct for political consultants and improve the way election campaigns are waged."

"With negative advertising and personal attacks on the rise," the announcement says, "the American University program takes aim at the 3,000 people who earn a living in America's $3 billion election consultant industry."

Next maybe we'll have a grant to give pit bulls lessons on how to be cuddly. *(WP)*

Quote/Unquote

President Bill Clinton on the death of the actor Jimmy Stewart: "America lost a national treasure today. Jimmy Stewart was a great actor, a gentleman and a patriot. Like all Americans, Hillary and I will miss him greatly, but his works live on, and for that we can be grateful." *(AFP)*

Study Faults Canada's Military In '92 Somalia Peace Mission

By Howard Schneider
Washington Post Service

HALIFAX, Nova Scotia — Canadian troops who were part of the UN peacekeeping mission to Somalia in 1992 were "victimized" by commanders who sent them into the field unprepared, and who ignored problems developing in an airborne regiment until they escalated into the torture and killing of a Somali teenager, a commission has concluded.

Far from being the fault of "a few bad apples," the events in Somalia reflected "systemic, organizational and leadership failures" in the command structure of the Canadian Defense Forces, the commission's chairman, Justice Gilles Letourneau, said Wednesday at a news conference in Ottawa to release the study.

Defense Minister Art Eggleton immediately criticized the report as overly harsh and "insulting," comments that reflected a continuing controversy over Canada's response to the Somalia affair. Mr. Eggleton and a predecessor who cut off the commission's work at its most sensitive stage contend that the military has already learned from its mistakes during the 1992-93 mission to Somalia and should be allowed to "put the past to rest."

But after a two-year investigation into an episode that stained Canada's image as a global keeper of the peace, the commission asserted that the military's problems still run far deeper than political and military leaders have admitted.

The problems were evident from the start of Canada's involvement in Somalia, the report said, when senior officials overlooked known breaches of discipline in the airborne regiment and assigned it to the mission without proper training or preparation for peacekeeping in the midst of a civil war.

The problems continued in the field, the report said, where officers ignored incidents of "thuggery" and improper use of weapons by the troops. When two Somali youths were shot in the back after apparently trying to steal supplies from a Canadian base, the incident was ruled to be within the "rules of engagement," even though a military doctor said he thought a criminal investigation was needed.

Ultimately, the commission found, senior officers tried to manipulate information to play down the incidents, and later lied to the commission.

"We found deep legal and moral failings," Mr. Letourneau said. "There is no doubt that senior officers did lie. Do we want a military that harbors people that are willing to go under oath and lie?"

The commission's report, "Dishonoured Legacy," included recommendations that the military police and justice systems be placed under independent command and that an inspector general be established to investigate military operations.

ASIA/PACIFIC

China Worries About U.S. Tests, but Denies Arms Report

Compiled by Our Staff From Dispatches

BEIJING — China warned Thursday that it was closely watching a series of underground tests in the United States, while at the same time denying that it was selling weapons of mass destruction to rogue states.

Officials dismissed U.S. reports that it had become one of the world's main exporters of equipment needed to make weapons of mass destruction and that it had diverted an imported U.S. supercomputer to military use.

At the same time, it called for complete adherence with an international ban on nuclear test explosions. It said it was closely watching the tests in the United States.

"We stress that all countries should faithfully abide by stipulations in the nuclear test ban treaty," a Foreign Ministry spokesman, Tang Guoqiang, said when asked to comment on a series of U.S. nuclear tests that began Wednesday.

The experiments, which are designed to test weapons materials without triggering a nuclear blast, have come under fire from critics who say they violate the spirit if not the letter of the Comprehensive Test Ban Treaty signed last year.

Germany's opposition Social Democrats and the environmentalist Greens criticized the United States on Thursday for conducting the tests, saying they undermined the spirit of a recent test ban.

The mayors of Hiroshima and Nagasaki, cities that were devastated by American atomic bombs at the close of World War II, called on the United States to halt nuclear-related tests in Nevada.

Some critics fear the tests could spur nations like China and Russia to launch their own underground experiments.

Mr. Tang said Beijing had taken notice of the tests, which are being carried out in tunnels deep under the Nevada desert. "We will certainly pay close attention to this situation," he said.

He also dismissed a report in The Washington Post that said China and Russia had exported equipment used to make weapons of mass destruction. "This is making something out of nothing," Mr. Tang said. "It is a fabrication." *(Reuters, AP)*

■ CIA Accuses China and Russia

R. Jeffrey Smith of the Washington Post reported earlier from Washington:

China and Russia were the world's premier exporters of weapons of mass destruction or related technologies during the latter half of 1996, and they assisted such countries as Iran, India and Pakistan to develop ballistic missiles, poison gas weapons or a capability to make nuclear arms, according to a CIA report to Congress that was released this week.

Using unusually blunt language, the unclassified six-page CIA report repeatedly pointed a finger at China and Russia and said that gaining their cooperation will be "key to any future efforts" to stop the proliferation of worrisome weapons in rogue nations or provocative regions.

"The Chinese provided a tremendous variety of assistance to both Iran's and Pakistan's ballistic missile programs" during the period in question, the report said. It was completed last month by the CIA's Nonproliferation Center led by the House and Senate intelligence committees. It said it reflected a consensus view among government proliferation experts.

The report said, "China also was the primary source of nuclear-related equipment and technology to Pakistan, and a key supplier to Iran" of nuclear equipment during the latter half of 1966.

A U.S. official said Wednesday that although China's behavior was "better than what critics claim," Beijing still needed to enact a comprehensive regulatory system to control its exports of potentially sensitive commercial goods. The official also complained that China had displaced Russia as the principal supplier of conventional weapons to Iran.

While some of this commerce has been reported previously by American officials, the CIA report cast a spotlight on several lesser-known transactions related to the proliferation of weapons of mass destruction. It said, for example, that firms in India, as well as in China, had supplied Iran with equipment for making poison gas. In May, Washington had said that only Chinese firms were involved in these transactions.

The report also said that in the last half of 1966, North Korea and Russia had supplied Egypt with equipment to make medium-range Scud ballistic missiles, while Iran had supplied similar equipment to Syria. It described these transactions as part of a trend in which many Third World countries "have been trying to reduce their dependence on imports by developing an indigenous production capability" for dangerous arms.

The authors of the report contended that India, Syria and Libya have attempted to obtain equipment related to missile production and that "Iran's acquisition efforts remain unrelenting."

Hong Kong Eases Stand On Children's Residency

Those Who Came Illegally Will Get Hearing

The Associated Press

HONG KONG — Reversing their previous hard-line stance, the authorities said Thursday that children who entered Hong Kong illegally from elsewhere in China could stay if they proved their right of abode.

Mak Kwai-yun, assistant director of the Immigration Department, said officials would review the cases of an estimated 1,000 such children.

One of the biggest burdens facing Hong Kong's new government is deciding how to deal with children living in China who have at least one Hong Kong parent.

Estimates of their numbers range from 35,000 to 130,000.

A law that took effect Tuesday with the return to Chinese sovereignty says these children are entitled to live in Hong Kong even if they were born outside the territory.

Before taking office Tuesday as chief executive, Tung Chee-hwa said the children would only be allowed to enter under the quota of 150 people a day from China.

But on Thursday, Mr. Mak said children who entered illegally outside the quota would not be sent back pending investigations into their claims of Hong Kong parentage.

"We will also review those who were ordered to be repatriated but not yet sent before June 30," he said.

Mr. Mak spoke after more than 500 relatives of children seeking legal residency protested in the lobby of the Immigration Department building.

Parents raised their fists, chanted slogans and brandished banners.

One of the protesters, Tsang Chiu-lam, was accompanied by his 11-year-old daughter, who came to Hong Kong a year ago on a short-term visa for family visits but stayed on illegally.

"She has applied for residency since she was born in 1986, but I never heard any progress since then," he said. "It's an open secret that you have to bribe officials to get your relatives across the border."

Mr. Tsang said he had spent about 70,000 yuan ($8,400) in bribes to obtain residency permits for his wife and son and could not afford more bribes for the daughter.

"No matter how difficult it will be, I will try my best to keep my family here," he said. "Here we have freedom and law and order."

A social worker, Ho Hei-wah, who had helped organize the protest, welcomed the government's decision but expressed concern that it could encourage parents to smuggle more children into the territory.

In another development Thursday, the new Hong Kong authorities sought to show political tolerance by ruling out action against groups that held a pro-democracy protest on the balcony of Parliament building on the night of the handover.

Hong Kong's new Provisional Legislature issued a statement rebuking former legislators who took part in the protest for a "regrettable" action.

But it promised to seek no punishment.

On the night of the handover, Martin Lee, a lawyer and leader of pro-democracy activists in the former British colony, mounted the balcony of the Legislative Council building with his Democratic Party colleagues and addressed thousands of demonstrators in the square below.

Mr. Lee read out a declaration protesting the dissolution of the elected legislature and its replacement by the China-appointed interim body, and vowing to fight for re-election.

The new legislature said it had reviewed the incident at a meeting Thursday and decided not to pursue it.

"The meeting regretted the unauthorized action of this group, and strongly reprimanded their irresponsible way of operation," a statement issued by the Provisional Legislature said.

The protest was considered illegal under laws enacted by the new legislature Tuesday.

Inspired by China several months ago, the laws set restrictions on protests, requiring prior permission from the police. The laws were retroactive to midnight Monday.

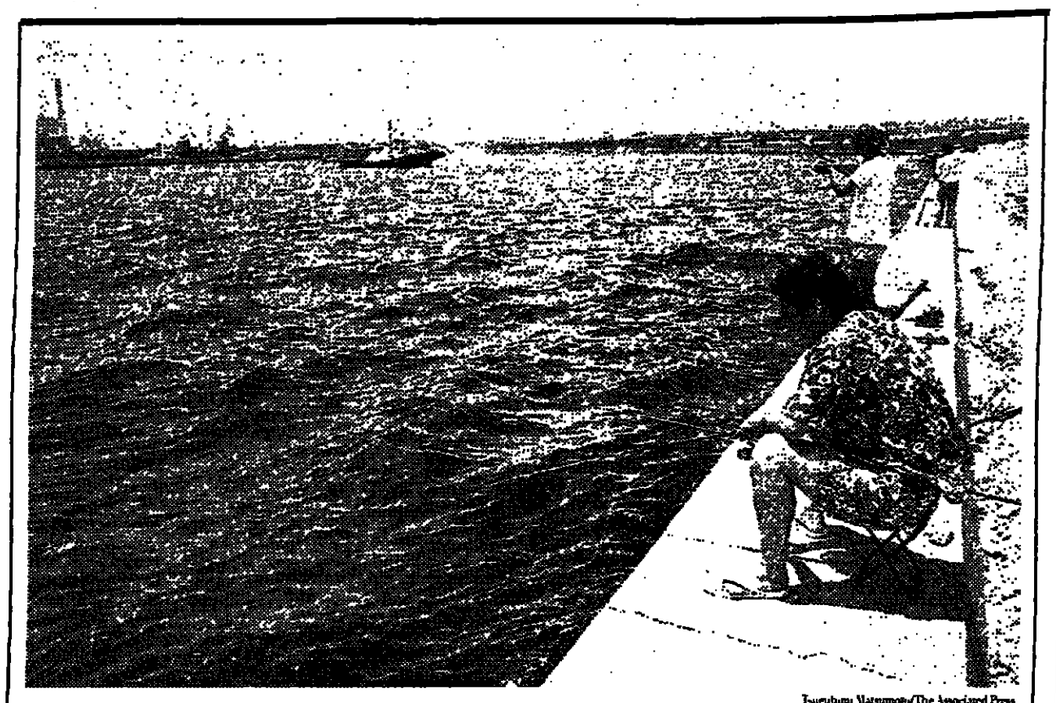
Although Hong Kong enjoys a high degree of autonomy as a special region of China under the handover deal, many Hong Kongers had feared Communist-style repression after the change of flag.

Mr. Tung ridiculed the protest on Wednesday during his first news conference since the sovereignty change. But he took a lenient view and said the incident had failed to spoil the handover celebrations.

A member of the Democratic Party, Lee Wing-tat, said the public had clearly supported the protest and vowed to hold another protest outside when the Provisional Legislature meets next Wednesday.

"What we did was a lawful, peaceful and rational method to make a protest against the dismissal of the elected legislature and replacement by an appointed provisional legislature.

"I think the most regrets that people in Hong Kong feel at that time is that the elected representatives were pushed out by an appointed provisional legislature."



Fuguhara Matsumoto/The Associated Press

Fishermen in Kawasaki were unmindful Thursday of the cleanup nearby, a day after the Tokyo Bay oil spill.

Spill Overestimated, Japan Says

By Sandra Sugawara
Washington Post Service

TOKYO — Transport Minister Makoto Koga of Japan apologized Thursday for unduly alarming citizens by overestimating the size of an oil spill in Tokyo Bay.

But Prime Minister Ryutaro Hashimoto preferred to look on the bright side.

"It was a miracle," he said.

Both were responding to news that the oil spill, caused when a supertanker ran aground Wednesday, leaked only about one-tenth the amount originally estimated by government officials — nowhere near the record proportions that the authorities proclaimed Wednesday night.

The oil spill never got near Tokyo and by Thursday evening, maritime officials were saying it had been contained and even reduced. They did not expect it to grow larger, unless there was a nasty turn in the weather.

In fact, they expected cleanup operations to be completed by Sunday. They also said there was little risk of fire, despite earlier warnings, because the type of crude oil spilled was not highly flammable. Cargo business in the busy ports of Yokohama and Tokyo, which feed into Tokyo Bay, was not disrupted as some had predicted, although some freighters were rerouted around the slick.

Fishermen monitoring the fishing and clamming sites said the prime ones had been spared, except for the site of the accident, where fishermen catch flatfish. The oil spill never got near the prized fishing areas in the northern part of Tokyo Bay near Tokyo. The slick did come close to clamming beds across the bay from Yokohama, but by late Thursday the oil had receded because of cleanup efforts and a change in the weather.

"We feel a little better now. We are still worried, but not to the extent we were before," said Tadaaki Yoshimoto, an official with Kaneda, a fisherman's group that is monitoring the fishing sites. In fact, he said fishermen were able to go clamming Thursday.

Officials are still assessing any environmental damages that may result in the spill from the 147,000-ton Panamanian-registered Diamond Grace, which ran aground Wednesday morning 35 kilometers (22 miles) southeast of Tokyo, just off the coast of Yokohama.

After intense public criticism over slow government responses to two major crises — an oil spill in January from a broken Russian tanker that fouled the coastline and the Kobe earthquake — officials appeared determined Wednesday to prove that the government had learned to respond quickly to crisis.

Mr. Hashimoto declared a national emergency, an emergency response team quickly formed and more than 300 ships, large and small, were mobilized.

A Transport Ministry spokesman, Atsushi Fujimoto, said the incorrect figures for the size of the spill were based on data for oil volume and ship position provided by the tanker's owner, Nippon Yusen K.K.

"We assumed a worst-case scenario," said Mr. Fujimoto. "The bottom right side of the ship was touching the ground, so it was assumed the bottom of the two tanks filled with oil were hurt."

But after the ship reached port last night, experts were able to closely examine the tanks, while a diver was able to go under the ship to investigate the damage.

Much to their surprise, the damage on the bottom of the boat was limited to an empty tank. In addition, investigators found that the two damaged tanks were leaking into an empty tank as well, because the walls between the tanks were damaged by the impact of the accident.

"The oil had filled up an empty storage hold instead of spreading in the water," Mr. Hashimoto said.

An official with the Maritime Safety Agency said the agency is still investigating the cause of the accident.

BRIEFLY

Opposition Calls Bangladesh Strike

DHAKA, Bangladesh — A national strike called by the opposition to protest new taxes halted traffic and shut down businesses Thursday.

Clashes the night before between supporters and opponents of the strike left 50 people injured. The skirmishes broke out Wednesday night in Barisal, 75 miles (120 kilometers) south of the capital, Dhaka, when supporters of Prime Minister Hasina Wazed's Awami League tried to block an opposition procession. Police fired rubber bullets and tear-gas to break up the fighters, who carried guns and homemade bombs.

The eight-hour strike was called by former Prime Minister Khalida Zia's Bangladesh Nationalist Party. The taxes, which went into effect Tuesday, include a 2.5 percent surcharge on all imports. *(AP)*

Party Chief Backs Coalition in India

NEW DELHI — The leader of Prime Minister Inder Kumar Gujral's Janata Dal party said Thursday that he would not withdraw support for the government despite deep leadership differences that threaten to split the party.

"My supporters will not pull down the Gujral government under any circumstance," said Laloo Prasad Yadav. On Thursday, Mr. Yadav's group boycotted a vote for the party's presidency.

Leaders of the Janata Dal, the largest party in Mr. Gujral's 15-party United Front coalition, voted to select their leaders Thursday, for the first time in the party's nine years of existence. But Mr. Yadav contended that party voter lists had been rigged against him and he called on his supporters to boycott the polling. Results of the vote were not expected before Sunday.

Mr. Yadav's supporters plan to hold a convention Saturday in New Delhi that is expected to result in a split in the Janata Dal. Mr. Yadav is said to command 16 Janata Dal lawmakers out of 45. The governing minority alliance, of which Janata Dal is part, has 178 members in the 545-seat lower house of Parliament, the Lok Sabha. *(Reuters)*

A Malaysian State Sets Dress Codes

KUALA LUMPUR — The religious authorities in Malaysia's central Selangor state say they will crack down on Muslims who dress "indecently" in public.

"We will only detain those who go beyond the limit, like the case of the three women who took part in the beauty pageant," Nahwari Hashim, the director of the state's religious department, was quoted as saying in The Star newspaper on Thursday.

The department said that Muslim women who wear body-hugging dresses, bikinis, low-cut blouses or high-slit skirts can be charged with indecency. *(Reuters)*

Seoul Troops Kill Fisherman in Error

SEOUL — Soldiers fatally shot a fisherman near the southern port of Pusan after mistaking him for a North Korean spy, the South Korean Defense Ministry announced Thursday.

Min Rae Sup, 38, was inside a military zone off-limits to civilians Wednesday night when soldiers spotted him and three times ordered him to halt, the ministry said.

When Mr. Min failed to heed the orders, soldiers fired several shots, it said. *(AP)*

In the Heart of Cambodia's Darkness, Deepening Confusion

By Seth Mydans
New York Times Service

PHNOM PENH — Before shooting their victims or clubbing them on the backs of their skulls with farm implements, Khmer Rouge executioners sometimes told them: "To keep you alive is no gain; to remove you is no loss."

Things have become more complicated now for the last holdouts of that brutal movement, who now apparently hold their longtime leader, Pol Pot, as a sort of hostage.

Whatever they do, they may lose.

After more than two weeks of confused alarms over reports of killings, hostage-taking, struggle and flight through the jungle, a tense stalemate has settled over what seems to be the death throes of the Khmer Rouge insurgency.

"It's so damn confusing you can't tell what's going on," said David Chandler, a historian of Cambodia who has written a biography of Pol Pot.

First Prime Minister Norodom Ranariddh, the main source of a series of reports of the downfall of Pol Pot, is now issuing pleas to the rebels to let him

NEWS ANALYSIS

know what is really happening in their remote headquarters.

A deal he confidently announced last week under which the Khmer Rouge would pledge allegiance to his government and turn over their leader for trial still hangs fire.

With the United States already working to put in place the machinery for a tribunal to bring Pol Pot to trial for genocide, Prince Ranariddh has started asking the world to be patient. "We are Asians," he said last week. "We take time. We take it easy."

At the center of this confusing picture — if the prince's reports are true — is Pol Pot, a man who has been described as one of the demons of the 20th century, responsible for the deaths of more than one million of his countrymen during his years in power, from 1975 to 1979.

Unless this is some great "magic trick" of deception, as Prince Ranariddh's political rival and co-prime minister, Hun Sen, has suggested, the tables have been turned and Pol Pot, 69, has become a pawn in the struggle for survival of his former lieutenants.

Old and sick, he is apparently a prisoner in his own jungle hideout as his colleagues cold-bloodedly discuss whether to hand him over for trial or kill him.

"A small, muddled, erratic and often frightened man," Mr. Chandler called Pol Pot — and now a man finally caught in his own web of intrigue and mistrust.

More than 30 years after he took leadership of Cambodia's Communist movement, his colleagues have branded him with their ultimate denunciation: traitor. Yet it is not clear what those colleagues can do now to save themselves. With the holdouts cornered in their headquarters in Anlong Veng, without the support of their former patrons in China and Thailand and with most of their armed forces already defecting to the government, their only hope seems to be amnesty.

"They probably can't decide what to do," said Steve Heder, a lecturer at the University of London who is a close observer of the Khmer Rouge.

"It's a no-win situation," he said. "If they keep him alive, people will say he is still pulling the strings. If they give him up, he'll denounce them all for their role in the killings. And if they kill him, they'll be blamed for being as murderous as ever."

The negotiating prospects for the men in Anlong Veng are complicated by divisions within the government. For Prince Ranariddh and Hun Sen, who holds the title of second prime minister, the fate of the Khmer Rouge has become one more issue in their rivalry.

While the prince has spoken publicly about an amnesty for the nominal Khmer Rouge leader, Khieu Samphan, Hun Sen has warned that Khieu Samphan will be "hacked" with knives if he shows his face in Phnom Penh.

Even if the two prime ministers reach an agreement regarding this most presentable of the Khmer Rouge leaders, more-hated hard-line figures, including Ta Mok and Nuon Chea, are apparently also in Anlong Veng and may have a final word concerning the fate of Pol Pot.

After more than two weeks of unconfirmed and often contradictory reports from Prince Ranariddh and his military advisers and from the clandestine propaganda broadcasts of the Khmer Rouge radio, the general outline of this picture seems to be accepted by most analysts here. But there remains the possibility that Hun Sen is right, that the reports of divisions within the Khmer Rouge are a ruse.

For the moment, whatever the true scenario, it appears that at the most basic level the situation at Anlong Veng has not changed: Pol Pot remains in his remote headquarters with his armed men, just as he has been for most of the last 18 years.

Tensions Escalate Among Backers of Phnom Penh Rivals

The Associated Press

THNAL KAENG, Cambodia — Cambodia's divided government was under more pressure Thursday after forces loyal to the country's rival prime ministers engaged in a tense standoff one day after a firefight that reportedly left three people dead.

There was no bloodshed Thursday, but the confrontation marked an escalation in the spreading tension that is undermining the uneasy coalition government led by the two prime ministers, Prince Norodom Ranariddh and the former communist Hun Sen.

Mr. Hun Sen's supporters, who outnumber and have more weapons than those of Prince Ranariddh, systematically disarmed the prince's partisans Thursday, asserting that the royalist troops were making unauthorized movements.

Mr. Hun Sen's armed troops remained deployed around a naval base 30 kilometers (18 miles) northwest of Phnom Penh following Wednesday's clash with Prince Ranariddh's forces. Mr. Hun Sen's soldiers seized weapons belonging to the prince's small garrison, including rocket launchers and rifles.

Elsewhere, troops loyal to Mr. Hun Sen's Cambodian People's Party blocked a convoy of 20 pickup trucks carrying senior officials, police and soldiers aligned with the royalist party of Prince Ranariddh.

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EUROPE

Albanian Monarchists Provoke Gun Battle

Election Commission Chief Stops Work

By Jane Perlez
New York Times Service

TIRANA, Albania — A gun battle erupted outside the central election commission here at midday Thursday while inside, the top official, appointed by President Sali Berisha, stopped work. It was apparently an effort by the Albanian leader to thwart the formation of a new Socialist government elected five days ago.

The special European envoy for the Albanian elections, Franz Vranitzky, said in a statement Thursday that "political interference" was undermining the count, now into its fifth day, and that the slowdown at the commission threatened run-off voting scheduled in some districts for this Sunday.

U.S. and West European leaders have put great store in the Albanian parliamentary elections, which were run under the auspices of the Organization for Security and Cooperation in Europe, as the tool for restoring calm to the troubled country.

But Mr. Berisha, a hot-tempered rightist who has pledged to give up the presidency but has shown the opposite behavior since the Sunday polling, appears to be doing whatever he can to undermine the completion of the elections, officials said.

Run-off voting for 25 seats this Sunday will not alter the Socialist victory, European officials said. But while the counting remains incomplete, they said, Mr. Berisha can continue to hang on and stir up trouble in a lawless country without an effective government and where almost everyone is armed.

After learning of the statement by Mr. Vranitzky, a former Austrian chancellor, Mr. Berisha phoned him and in an abusive tone lambasted him for daring to complain about political interference, an official at the OSCE said.

Mr. Berisha asserted that the Socialists were to blame for the dawdling and shouted that Mr. Vranitzky should "investigate," the official said.

But Mr. Vranitzky urged Mr. Berisha to stop hindering the process, the official said.

The heavy shooting outside the election commission, which is housed in the back of a major government meeting hall, lasted for about 15 minutes. One person was killed and five wounded, according to a private Albanian radio station.

Policemen, who were at a nearby stadium in anticipation of trouble, shot at the gunmen, according to a witness.

The battle started when a group of toughs marched down the city's main boulevard from the central square after attending a rally for Leka Zogu, the son of Albania's King Zog from the interwar period. Mr. Zogu wants to restore the monarchy and become king.

As they were shooting, several of the gunmen shouted, "We will get our votes, even by blood."

As the heavy rounds of gunfire rang out, a leading monarchy supporter, Guro Durallari, an Albanian dentist who lives in New Jersey, was checking out of his hotel across the street from the commission. "It's out of control, I don't, I don't know," Mr. Durallari muttered as he paid his hotel bill.

The shooting was probably inspired by some of the dwindling circle of Berisha loyalists who are trying to use a failed referendum for the monarchy as a way of stirring up trouble, several Western diplomats said.

Supporters of the would-be king, who is a South African arms trader who fled Albania in 1939 as a baby with his father, are also supporters of Mr. Berisha. This is, in part, because Mr. Berisha acceded to Mr. Zogu's demand for a referendum on the return of the monarchy in last Sunday's election.

According to unofficial results from the election commission, the monarchy received 20 percent in the referendum. Mr. Zogu has claimed that he really got 60 percent and that fraud has cost him the return of his kingdom. Mr. Zogu, dressed in a military uniform and beret and wearing two pistols, appeared at the rally of about 700 people, many of them rifle-wielding young men, in the central Skanderberg Square. He was surrounded by about 20 men heavily armed with assault rifles and grenades and was then hustled away in a jeep.

Chants of "Brother pick up the weapons, we'll fight or die, we'll win," came from the crowd. About 300 of the 700 men, rifles in hand, then marched to the commission headquarters.

At the commission, the chairman, Kristaq Kume, a member of Mr. Berisha's Democratic Party, had stopped signing ballot papers, an official of the OSCE said. His signature is essential for the batches of ballots to be valid in Sunday's run-off elections. After turning up Thursday, he signed nine, an official said, and then was not seen again.

Dimitri Messinis/The Associated Press

Leka Zogu, right, the would-be king of Albania, at a rally in Tirana on Thursday before a gun battle between his supporters and the police. He charged that fraud accounted for the defeat of a bill on returning the monarchy.

U.K. Exported 1,600 Tons of Beef Illegally, EU Asserts

Compiled by Our Staff From Dispatches

BRUSSELS — The European Union said Thursday that 1,600 tons of British beef had been illegally exported, with Belgian help, to the Netherlands, Egypt and Russia in recent months despite an export ban because of "mad cow" disease in Britain.

The EU head office accused Britain of employing "manifestly inadequate" export controls and threatened it with legal action. It also urged EU governments to sue traders for doctoring exportation papers.

Seven hundred metric tons had been seized by the Dutch authorities after being exported via Belgium and the remaining 900 tons had probably been exported to Russia and Egypt, said Nikolaus van der Pas, spokesman for the European Commission.

Mr. van der Pas denied press reports that British beef had been fraudulently marketed in France and Spain and could not confirm reports of exports to such other third countries as Bosnia-Herzegovina.

The commission said it found that the British beef was sent to the Netherlands "with the complicity of Belgian exporters." It was sold as originating in Belgium.

Although exporters of the beef to Russia and Egypt were believed to be French and Spanish, the meat could have been bought from Dutch stores for direct shipment to non-EU countries, he said.

It was possible they acted in good faith believing that the beef was Belgian, he added.

He said there was no indication the beef was from British cattle that had mad cow disease, as bovine spongiform encephalopathy is popularly known.

The EU banned all British beef exports and ordered London to accelerate the eradication of mad cow disease through a vast slaughter program.

Mr. van der Pas said Britain was ignoring its commitment to impose strict export controls on beef.

"In the United Kingdom, export controls are manifestly inadequate," he said.

An Agriculture Ministry spokeswoman in London said Britain was aware of allegations that hundreds of tons of its beef had been illegally exported and had been investigating. "Action will be taken if the allegations are proved to be correct," she said. *(AP, Reuters)*

Bosnian Serb President Acts to Dissolve Parliament

Compiled by Our Staff From Dispatches

BANJA LUKA, Bosnia — The Bosnian Serb president on Thursday dissolved Parliament, which is dominated by her rivals — allies of the former president, Radovan Karadzic. But the legislature will probably defy her and further escalate tensions.

In decreeing that Parliament be dissolved, President Biljana Plavsic said the move was justified because "the functioning of legal order is in a serious crisis in almost all fields."

She said that policemen were "organizing criminal activities," that she was being ignored by the government and that Parliament had been "carrying out orders from the informal centers of power" — an allusion to Mr. Karadzic.

She said the dissolution was effective immediately and she set elections for Sept. 1.

Earlier in the day, Mrs. Plavsic wrote to the speaker of the Parliament, Dragan Kalenic, for an opinion about dissolving the assembly. Mr. Kalenic, who is loyal to Mr. Karadzic, rejected the idea. But seeking his opinion was a legal step that Mrs. Plavsic had to take before making her announcement on the future of Parliament.

Parliament was scheduled to meet Friday in Pale, Mr. Karadzic's mountain stronghold just east of Sarajevo.

Momcilo Krajisnik, Mr. Karadzic's ally and a member of Bosnia's three-member presidency, suggested that Parliament would not obey Mrs. Plavsic even before she ordered it dissolved.

Although Mrs. Plavsic is empowered to dissolve Parliament, Mr. Krajisnik told Sma, the Bosnian Serb press agency, that her decision to do so would be "void" if it was not accepted by Mr. Kalenic or the Bosnian Serb government.

Earlier in the day, Bosnian Serb radio and television said U.S. and British units of the NATO peacekeeping force in Britain were preparing to seize Mr. Karadzic and General Ratko Mladic for war crimes. The men have been indicted by the United Nations tribunal for directing atrocities during the 1991-95 war.

The report quoted unidentified Bosnian Serb security sources, but it was immediately denied.

A spokesman for the North Atlantic Treaty Organization, Chris Riley, said in Sarajevo that the "report is rubbish."

"There is no change to our mandate or our guidance," he said.

The State Department said in Washington that the report was "absolutely and unequivocally false." It said there had been no change in the orders to NATO peacekeeping forces on their behavior toward alleged war criminals.

The television said an arrest order was issued June 18 after a meeting last month between the U.S. secretary of state, Madeleine Albright, and Mrs. Plavsic. Houses occupied by Mr. Karadzic and General Mladic were under constant aerial and satellite surveillance, it added.

BRIEFLY

EU Luxembourg Session Starts

LUXEMBOURG — Luxembourg's turn at the helm of the European Union kicked off in earnest Thursday with an official visit from the European Commission for talks on coordinating the work of the next six months.

After discussions with individual ministers in the morning, the commissioners joined Luxembourg's Grand Duke Jean for lunch.

The main formal goal during Luxembourg's six-month stint in the hot seat is preparing the EU for eastward expansion, but it will also have to ensure that plans for a single European currency remain firmly on track.

"It will be a continuing discussion whether the euro comes on time and with which countries," Foreign Minister Jacques Poos told reporters at an informal meeting.

The debate "will not leave us for a day." *(Reuters)*

Russia Jails Ex-Envoy as Spy

MOSCOW — A Moscow court has sentenced a former Russian diplomat to seven years hard labor for spying for the United States over a period of more than two decades, the Itar-Tass news agency reported Thursday.

It said Vasili Makarov was recruited by the Central Intelligence Agency in 1976 in Bolivia. Tass said he was found guilty of espionage at a trial last month but the details have only just been made public. The news came a day after another Russian was jailed for 10 years for spying for Britain.

After his recruitment, Mr. Makarov worked for the CIA until his return to Moscow in 1979 and then again in Spain from 1989, Tass said.

Mr. Makarov, who was born in 1945, received more than $20,000 for his espionage work, it said. *(Reuters)*

Yeltsin 'Changed for the Better'

MOSCOW — President Boris Yeltsin said Thursday, the first anniversary of his re-election, that he had emerged a better man from the difficulties he faced over the last 12 months.

Mr. Yeltsin, now 66, defied the odds to fight off a Communist challenge and win a four-year second term in an election run-off on July 3, 1996.

He spent the first months of his new term fighting for his life because of heart problems but bounced back after surgery and then pneumonia to reaffirm his grip on power and give a new impetus to economic reforms.

"For me, it was not an easy year," the Interfax news agency quoted Mr. Yeltsin as telling reporters in the Kremlin. "It was a very difficult year. But this year changed me as a person and I am sure it changed me for the better." *(Reuters)*

Germans Criticize U.S. Tests

BONN — Germany's opposition Social Democrats and environmentalist Greens criticized the United States on Thursday for conducting nuclear tests in the Nevada desert, which they said undermined the spirit of a recent test ban.

"The announced sub-critical nuclear tests by the U.S. are formally permitted, but politically damaging," said Gernot Erler, a Social Democratic deputy who heads Parliament's disarmament and weapons control committee.

The experiments, announced Wednesday, were designed to test weapons materials without triggering the kind of nuclear chain reaction prohibited by the international Comprehensive Test Ban Treaty signed last year. "The critics of this treaty in countries on the threshold of having nuclear weapons will feel justified," Mr. Erler said. "Washington is unnecessarily endangering the joint Western goal of an effective nonproliferation regime." *(Reuters)*

Bonn Rejects Report Of Brutal Police Acts

Foreigners Are Targets, Group Charged

Reuters

BONN — Germany rejected accusations by Amnesty International on Thursday that its policemen had systematically ill-treated foreigners in the last two years and that much of the abuse was racially motivated.

"German police are not xenophobic," said Interior Minister Manfred Kanther and Armin Jaeger, head of the interior ministers' conference of the federal states, in a statement.

"Those like Amnesty International who talk about 'patterns of maltreatment' in the police or say complaints are not carefully followed up are not speaking the truth," they said.

The London-based human rights organization, which first criticized German police behavior in 1995, made the claims in a report that examined a variety of evidence from German inquiries into allegations of police violence.

These allegations, together with the conclusions of the United Nations Human Rights Committee, which examined Germany's rights record in November 1996, "support Amnesty International's view that cases of alleged police ill-treatment are not isolated incidents but amount to a clear pattern of abuse," the report said.

Amnesty said many people had accused the police of using excessive or unwarranted force in restraining or arresting people and of deliberately subjecting detainees to cruel, inhuman treatment or punishment.

"As in previous years, the vast majority of the victims are foreign nationals, including asylum-seekers or members of ethnic minorities," the report said. "In many instances, the alleged ill-treatment appears to have been racially motivated."

Amnesty said German authorities had investigated all the cases reported to the human rights group but that in many cases the inquiries had not been carried out thoroughly, impartially or promptly.

But Mr. Kanther and Mr. Jaeger said that Germany had dealt objectively with individual incidents of incorrect procedure by police officers and that independent state prosecutors and courts had followed them up with the necessary legal measures. "There is no doubt that the German police fulfill their difficult tasks true to the law," they said.

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Unexplained Glitch Aggravates Space Ordeal on Mir

By David Hoffman
Washington Post Service

MOSCOW — The Russian-American crew aboard the space station Mir faced new complications in their troubled voyage Thursday when automatic positioning systems shut down, forcing the 100-ton vessel to rely on thrusters to maintain a proper orientation to the sun.

The shutdown was unexpected and followed last week's collision between Mir and a drone cargo vessel, which also caused the positioning system to turn itself off.

Mission Control officials said that the two Russians and American aboard the craft were not in danger, but that the glitch was worrisome.

"We really don't like this," said the flight director, Vladimir Solovyov. He noted that last week's accident had bumped Mir into a different angle to the sun, making it more difficult for the space ship to absorb solar power.

The ship has been caught in a cyclical set of problems — the more power it loses, the harder it is to keep oriented toward the sun to generate more power. The biggest power loss came last week when the cargo drone smacked into Mir, cutting off 30 to 40 percent of the electricity.

The orientation toward the sun is maintained by electrically powered gyrodynes, which resemble spinning tops, located in the Kvant-1 and Kvant-2 modules attached to the core section of Mir.

According to Russian Mission control officials, the crew reported late Wednesday that five gyrodynes in the Kvant-1 module had stopped running because of a problem with an electronic device that sends commands from the computer that controls the ship's orientation.

When they stopped functioning, Mir switched to its thruster jets to try to maintain precise positioning.

Two and a half hours later, the gyrodynes in the Kvant-2 module, also attached to the Mir, were turned off as a power-saving measure, officials said.

They said that the ship was now holding to "pinpoint stability," and that Mir would continue to use its thrusters until the navigational system was fixed in a day or two.

Sergei Krikalyov, deputy flight director, said that the reason for the shutdown could not be explained.

"Mir is on its set orbit, but we're having to fire the engines more often," he said. "All the gyrodynes are malfunctioning. It presents no danger either for the station or the cosmonauts, as we have enough fuel. But it is unpleasant."

Mr. Solovyov said in a television interview that some of the gyrodynes had begun turning themselves off arbitrarily. "We really don't like it when things begin happening haphazardly," he said.

On Saturday morning, a new cargo vessel is being launched to Mir carrying vital equipment to repair the ship from the crash last week with the garbage-filled Progress M-34 unmanned drone.

The new cargo "space truck" must successfully dock with Mir, probably on Monday, before the two Russian cosmonauts, Vasili Tsibliyev and Alexander Lazutkin, can carry out a risky internal spacewalk. The last accident occurred during a manual test of a docking procedure with the cargo drone.

The internal spacewalk — in pressurized suits — is being planned for next week. The cosmonauts will try to reconnect severed electrical cables that run to batteries inside the Spektr research module. The Spektr was punctured last week during the accident. The cosmonauts will have to find the correct wires inside the darkened, airless vessel, and be careful not to rip their pressurized suits on pipes or jagged edges.

"We understand there are risks in this operation," Mr. Krikalyov told reporters. "So we are looking at fallback options."

Michael Foale, the American astronaut on board Mir, will wait during the repair job in the Soyuz space capsule attached to the orbiting station in case they are forced to abandon Mir altogether.

Meanwhile, the newspaper Sevodnya reported Thursday that an error by Mr. Tsibliyev was responsible for the crash last week. The paper said he had failed to punch into a computer the fact that the incoming cargo vessel was overweight. As a result the cargo drone did not slow as fast as it should have, and hit Mir and bounced off.

'Mad Cow' Menace

Transmission Between Species Is Said to Raise Strain's Virulence

By Denise Grady
New York Times Service

NEW YORK — A study conducted at the Yale Medical School lends new support to the theory that the mysterious agent that causes "mad cow" disease is also capable of causing a deadly brain disease in people.

In the study, being published Friday in the journal Science, a team led by Laura Manuelidis forced one strain of an agent that causes a human brain disease to transform to a different, more virulent strain by passing it from one species to another, first hamsters and then rats. The rats eventually developed a disorder that looked more like mad cow disease than the original human illness.

The findings mirror what may have happened in real life in England, where mad cow disease is thought to have originated as scrapie, a disease of sheep that appears to have spread to cattle and, more recently, to 17 people, causing a new variant of the fatal human disorder Creutzfeldt-Jakob disease.

"These agents can change in a host and evolve, and cause different kinds of disease," said Dr. Manuelidis, head of neuropathology at Yale. She also warned that the agents' ability to transform means that public health authorities tracking the fatal illnesses in human populations should be on the lookout for diverse signs of brain pathology, lest they miss new cases and underestimate the incidence of disease.

Ashley Haase, head of microbiology at the University of Minnesota, called Dr. Manuelidis's study "quite exceptionally interesting and important." He said her team had developed the first model of the disease in a laboratory animal that would let researchers study a sequence of biological events that might resemble the ones that produced the new variant of Creutzfeldt Jakob disease.

Dr. Michael Harrington, who studies neurological diseases at the California Institute of Technology, said, "They've provided data to allow study of the phenomenon that occurs when you go across species and get a more virulent beast coming out of it."

'These agents can change in a host and evolve, and cause different kinds of disease.'

Al Kerza-Kwiatecki, of the National Institute of Neurological Disorders and Stroke, said, "The interspecies spontaneous awakening of this agent that they have shown brings up incredibly wide implications for the diseases of animals in humans."

The epidemic of mad cow disease in England, infecting about a million cows since 1985, is thought to have resulted from the widespread use of feed that contained rendered flesh from sheep and cows, which may have been infected.

The scientific name for the disease is bovine spongiform encephalopathy, based on the spongelike holes that it leaves in the brain.

Last year, scientists reported that the disease may have spread to people in England, perhaps through contaminated beef. Seventeen have died so far from Creutzfeldt Jakob disease, a well-known human disorder, but their cases were so unlike the usual ones in people and so like the cow disease that scientists think the two must be related.

As a result, American researchers have stepped up their efforts to monitor for both mad cow disease and the new variant of Creutzfeldt Jakob disease, but no cases of either have been detected in the United States, said Larry Schonberger of the Centers for Disease Control and Prevention.

Nonetheless, as a preventive measure, starting on Aug. 4, the Food and Drug Administration will ban the use of beef and lamb in feed produced for cows and sheep.

The cause of mad cow disease, Creutzfeldt Jakob disease and related illnesses has not been identified, despite three decades of research.

In the study being published Friday, Dr. Manuelidis, William Fritch and You-Gen Xi used a strain of infective material derived from the brain of a patient who died of Creutzfeldt-Jakob disease 20 years ago. The human tissue was inoculated into the brains of rodents, and their diseased brain tissue was then inoculated into other rodents and the process, known as passaging, was repeated many times.

In rats, the first group of infected animals showed brain damage resembling the original Creutzfeldt Jakob disease. But in succeeding groups, the pattern changed, and the disease became more virulent, taking on characteristics shared by mad cow disease and the new variant of Creutzfeldt Jakob. It caused large, widespread plaques, consisting of deposits of a substance called amyloid protein, to form in the brain.

"Somehow, we got this new strain, and it's different," said Dr. Manuelidis. "With passage, the agent evolved and changed."

Her team also observed inflammation in the brain, which Dr. Manuelidis said meant that the animals' immune system might have been trying to rid itself of the invading agent. She speculated that the immune response acts as a stress on the disease agent, which she thinks is a virus, and may actually help direct its evolution.

Israeli Woman Charged In Hebron Poster Spree

Reuters

JERUSALEM — An Israeli woman was charged Thursday with putting up posters in Hebron that depicted the Prophet Mohammed as a pig, and with endangering life by stoning a car, offenses that collectively carry a maximum prison sentence of 24 years.

The posters — pasted Friday night across 20 storefronts on the Palestinian-ruled side of Hebron — provoked an outpouring of Arab anger and a surge in anti-Israeli protests in the divided West Bank city.

Prosecutors asked the Jerusalem District Court to order the Jewish woman, Tatyana Suskin, to remain in custody until the end of her trial.

A police report said that she had worn a yellow shirt with a clenched fist — a symbol of the outlawed, anti-Arab Kach movement, when she put up the posters. It said the name of the movement's late leader, Rabbi Meir Kahane, was written across the shirt.

During a court appearance Wednesday, Miss Suskin, 26, said to reporters: "They don't even let me bring a Torah scroll or prayer book into jail. They don't let me eat. They do interrogations from morning till night."

The indictment said Miss Suskin hurled a stone at the car of a Palestinian motorist on Saturday, breaking the rear left window and endangering human life on the road — a charge carrying a maximum prison sentence of 20 years.

Miss Suskin was also charged with harming religious sensitivities, an offense that carries a maximum one-year sentence, and with supporting a terrorist group, a charge that carries a maximum three-year sentence.

In Hebron on Thursday, Israeli soldiers posing as Palestinians surprised young Arab protesters, arresting a few who threw stones and burned an Israeli flag outside a Jewish enclave. The undercover soldiers spoke Arabic, dressed like Palestinians in plain clothes and wore masks and keffiyeh headdresses while mingling with a crowd of about 50 youths.

Troops wounded 37 protesters and shot an Arab teenager dead in a clash in Gaza on Wednesday.

"I am sorry to say that they are stepping up their attacks against our people," the Palestinian leader, Yasser Arafat, said upon his return to the self-ruled Gaza Strip from talks in Egypt on the crisis in Middle East peacemaking.

Palestinians are frustrated over a peace process deadlocked since Prime Minister Benjamin Netanyahu of Israel began building a Jewish settlement in Arab East Jerusalem in March.

But Mr. Netanyahu blamed the violence on Mr. Arafat's Palestinian Authority.

Rula Hakim/Reuters

An undercover Israeli soldier threatening a young Palestinian on Thursday after arresting him for throwing stones with other Arab protesters at a Jewish settlement in Hebron.

LOCKHEED: *A Deal for Northrop*

Continued from Page 1

fuselages for Boeing's commercial planes, such as the 747, Mr. Threlfall said, while Mr. Kresa said that Northrop was a supplier to McDonnell Douglas for its F-18 and B-17 aircraft.

Northrop and Lockheed grew from the same roots. In 1916, the brothers Allan and Malcolm Lockheed, whose name had originally been spelled Loughhead, set up an airplane company in Santa Barbara, California, with the designer Jack Northrop, according to the book "Everybody's Business."

Malcolm Lockheed and Mr. Northrop left the company, although in 1926 Allan Lockheed developed the Vega plane, which was flown by Amelia Earhart in her transatlantic solo flight. The company went bankrupt in 1931, but was resurrected without Allan Lockheed in 1932.

Mr. Northrop, who designed the Vega, started his company in 1939 and invented the metal body construction that replaced wood in aircraft. But Northrop later had legal problems that included a guilty plea by its former chairman, Thomas Jones, to a felony involving cash paid to a member of President Richard Nixon's 1972 campaign organization.

The company also admitted paying more than $2 million to curry favor with government officials in such countries as Indonesia, Saudi Arabia and Iran in the 1970s, and then had to pay a $17 million fine when some engineers falsified results on government projects. Compounding the company's problems was its inability to sell the F-20 fighter plane despite years of marketing attempts.

Northrop's 1994 purchase of Grumman was its attempt to join the top ranks of the defense contractors, and it outbid Martin Marietta for the privilege. Later that year, Lockheed scooped up Martin Marietta, but Northrop's purchase of Grumman was insufficient to rank it among the top defense contractors.

Yet the company has carved a niche for itself with such products as the Stealth Bomber and MX missile. Mr. Threlfall said that despite its relatively small size, Northrop could have remained independent for "four or five years" although he said the takeover was a good fit.

Ignominious Rankings

Italy has become one of the world's hotbeds of industrial piracy. It regularly appears on a watch list of intellectual copyright infringement compiled by the United States Trade Representative. Here is how Italy stacks up in some piracy rankings.

WORST INDUSTRIAL PIRATES, 1995

Rankings based on well organized piracy networks, weak laws and inadequate enforcement.

1. Turkey
2. China
3. Thailand
4. Italy
5. Colombia

Source: European Brands Association

On the streets of Rome, knockoffs of Prada bags and other luxury goods are sold openly, usually by illegal immigrants from Africa.

Photo by Stefano Miccozzo/N.Y. Times News Service

ILLEGAL VIDEO PRODUCTION OF UNITED STATES MOVIES, 1995

Russia	$312 million
Italy	294
China	124
Britain	112
Japan	108

Source: Motion Picture Association of America

ILLEGAL COPIES OF SOFTWARE, 1996

	Value of software (millions)	Share of domestic market
United States	$2,361	27%
Japan	1,190	41
China	704	96
South Korea	516	70
Germany	498	36
France	$412	44%
Russia	383	91
Canada	357	42
Brazil	356	68
Italy	341	55

Source: Business Software Alliance

ILLEGAL COPIES OF CD'S AND CASSETTES, 1995

	Number of copies (millions)	Share of domestic market
Russia	222.3	73%
China	145.0	54
India	128.4	30
Pakistan	75.4	94
Mexico	70.0	54
Brazil	62.4	45%
United States	26.6	3
Italy	21.5	33
Romania	21.5	85
Turkey	16.4	30

Source: International Federation of the Phonographic Industry

The New York Times

FAKES: *Italy, Pressed by the U.S., Is Trying to Crack Down on Its Parallel Economy in Counterfeit Luxury Goods*

Continued from Page 1

the illegal commerce at $6 billion a year and growing.

Much of the pressure to crack down on the counterfeiting is coming from the United States. Software companies, mainly American, lose an estimated $350 million a year in Italy because of piracy; the music industry, also heavily American, says it loses $100 million.

The office of the U.S. trade representative, Charlene Barshefsky, keeps Italy on its watch list — a formal notification of Washington's displeasure that can lead to economic sanctions if trade offenses are not addressed.

In a report published in April, Ms. Barshefsky praised the Italians for stepping up efforts against piracy but urged a stiffening of penalties, which she said were "among the lowest in Europe."

Lorenzo Mazza, the head of the Federation Against Musical Piracy, a trade organization in Milan, said that most Italians do not think twice about infringing some faraway corporation's trademark, patent or copyright.

"People copy software, people copy books, they don't pay television fees," he said. "It's a society of shrewdies. If you can get something without paying for it, you do."

The dynamics of business here also make counterfeiting an easy game, said Salvatore Casillo, a professor of industrial sociology at the University of Salerno. More than most European countries, Italy remains a nation of entrepreneurs, giving counterfeiters a vast potential supply of nimble and imaginative partners in crime.

Mr. Casillo, who heads the Institute for the Study of Fakes at the university, said pirate manufacturers are often "not true companies," but shifting alliances of investors and manufacturers. "There may be three or four people, and each puts in 50 million lire," or about $30,000, he said. "They purchase the raw materials, and contact willing craftsmen."

Counterfeiting has become so widespread that it anchors some local economies. According to Mr. Casillo, its prevalence helps explain why some areas with high official unemployment, like Naples, have escaped social unrest: Many jobs are not on anybody's books.

Francesco Zerilli, a police officer who oversees anti-piracy raids in Rome, offers the example of a criminal ring there, cracked earlier this year, that made black market watches bearing major brand names. A circle of financiers commissioned cheaper, imitation parts, often from trained jewelers. The timepieces were assembled in abandoned villas on the edge of Rome, delivered to legitimate jewelry shops for a fraction of the cost of *la cosa genuina* — the real thing — and sold to unwitting customers at supposedly bargain prices.

Mr. Zerilli said that in just the four months it operated, the ring pulled in between $3.5 million and $4.5 million. And the jewelry shops, which paid $300 or so for watches that retail for $2,500 and up, made a lot of money even after selling them at huge "discounts" from the prices for legitimate goods.

Similar networks exist for shoes, handbags and luggage, he added. In Milan, workshops even use cheap Chinese labor to assemble the final products. In Rome, pirated leather goods and other accessories are hawked openly.

Designer houses are loath to discuss the problem for fear of tarnishing their image and damaging the bonds of trust with the craftsmen they rely on.

A Gucci Group executive, who spoke on condition of anonymity, acknowledged that the "most problematic aspect" of piracy today is the emergence of black markets for Italian-made luxury goods in East Asia, Japan and the United States. The counterfeits, the official said with a note of exasperation, "are identical products, not of low quality."

Still, some legitimate businesses are starting to fight back. Raids like the one in February are increasing, and fashion houses are working with customs officials to seize unauthorized shipments.

The software business illustrates how legislation can make a difference. In the early 1990s, according to estimates, more than 90 percent of the software used in Italy was pirated. Such large corporations as the Montedison chemicals group, major banks and even such government agencies as the national highway authority failed to pay license fees. But lobbying by software producers forced Rome to put into effect a 1992 intellectual property ruling from the European Union. Today, the threat of fines and prison has brought the theft rate down to 55 percent.

While that is more than double the rate in America, the progress is real. "The market is understanding the legal risks and the technological risks, like viruses, lack of guarantees, damage to your image," said Nuria Vea, a former Microsoft executive and president of the Italian branch of the Business Software Alliance, an industry group.

CHINA: *Hong Kong Limited in Taiwan Dealings*

Continued from Page 1

tacts" between Hong Kong and Taipei.

A Chinese Foreign Ministry spokesman ducked questions on the meeting at a briefing with foreign journalists shortly after the talks began. "Official contact, exchanges, negotiations, signing of agreements between the Hong Kong Special Administrative Region and the Taiwan region must be reported to the central government for approval," Tang Guoqiang said.

Much of Taiwan's trade and investment with the mainland passes through Hong Kong, and Taiwan trade is an important source of revenue for Hong Kong's container ports, banking and other service industries.

The Chinese Nationalists on Taiwan have banned all direct contacts with China.

With Hong Kong back in the embrace of the motherland, the spotlight is now on Taiwan, the final target of China's efforts to reunify the whole country.

Portuguese-run Macau across the Pearl River estuary reverts to Chinese control in 1999. *(Reuters, AFP)*

Zapatista Rebels Vow to Shun Mexico's Local Elections

The Associated Press

SAN CRISTOBAL DE LAS CASAS, Mexico — Indian rebels in southern Mexico say they will not participate in local and state elections Sunday and have urged sympathizers not to vote.

In a statement faxed Wednesday from "somewhere in the mountains of southeastern Mexico," Subcomandante Marcos, the rebel leader, said the indigenous communities of southern Mexico "have decided not to participate in the upcoming electoral process."

The Zapatista National Liberation Army gave three reasons for the boycott: the military presence in the area, the lack of respect by the government for Indian rights and what it called the lack of attention political parties have paid to indigenous Mexicans.

"The militarization of the indigenous zones makes normal life impossible," the rebel leader said. "One cannot plant, walk, meet, conduct business or wash clothes."

The Indian rebels took up arms in southern Mexico on Jan. 1, 1994, demanding better living conditions and respect for Indian rights. Twelve days of fighting left 145 people dead before a truce was called. Peace talks have stalled since then.

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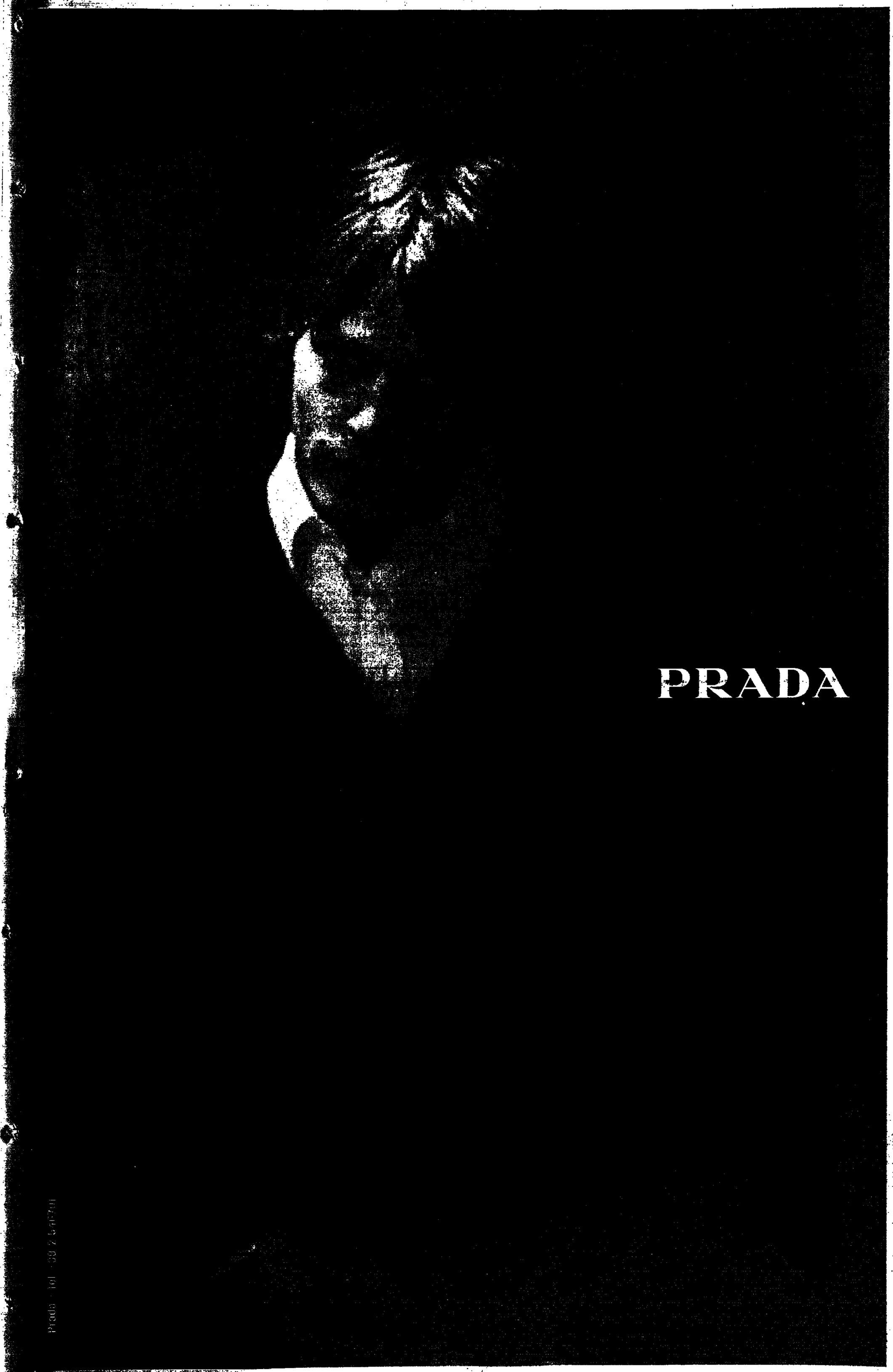
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Herald INTERNATIONAL Tribune
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Netanyahu's Task

Little over a year has passed since Benjamin Netanyahu became Israel's prime minister, but it must seem like a decade to him. The uneasy peace between Israel and the Palestinians has been ruptured, repaired and ruptured again. Now Mr. Netanyahu is struggling to hold together a divided cabinet and Likud party. It would be a service to his country if Mr. Netanyahu ended the turmoil.

The cabinet crisis began with last month's resignation of Finance Minister Dan Meridor, ostensibly over a narrow issue of exchange rate policy. Mr. Meridor's real grievance was with Mr. Netanyahu's imperious leadership. After narrowly winning election, Mr. Netanyahu pieced together a cabinet of right-wing, religious and immigrant parties to secure a parliamentary majority. Then he largely ignored the politicians he had appointed, making policy through trusted personal aides.

Now Mr. Netanyahu is having trouble winning cabinet and parliamentary support for his choice to succeed Mr. Meridor, the destructive former Defense Minister Ariel Sharon. Instead of enhancing Mr. Sharon's power, which can only impede the Middle East peace effort, Mr. Netanyahu should rebuild his cabinet around the core of pragmatists now represented by Foreign Minister David Levy and Defense Minister Yitzhak Mordechai.

By leading his Likud party to accept the Oslo peace over the last year, Mr. Netanyahu created a new center in Israeli politics but split his cabinet. Since January's agreement to transfer most of Hebron to Palestinian control, cabinet moderates have wanted to press ahead with further installments of peace. They have been stymied by ministers from religious and immigrant parties.

Bringing Mr. Sharon into the inner cabinet would undermine the moderates. Although Mr. Sharon is now willing to talk with the Palestinians, his uncompromising position on settlement expansion would make a negotiated solution difficult.

Mr. Netanyahu's troubled first year should have taught him something about the political costs of unnecessary abrasiveness and the importance of reinforcing fellow pragmatists in his coalition. He needs to apply those lessons now and put together a new cabinet capable of reviving the Oslo peace.

—THE NEW YORK TIMES.

A Mega-Merger

The Federal Trade Commission has decided not to block the mega-merger between Boeing Co. and McDonnell Douglas Corp., clearing the way for creation of a giant in commercial aviation and weapons contracting. The newly strengthened Boeing will control two-thirds of the world's airplane market. In many cases, it will have only one domestic competitor in the arms trade. Its $40 billion in annual sales tops the gross domestic product of most of the world's countries. "On its face, the proposed transaction appears to raise serious antitrust concerns," admitted the FTC chairman, Robert Pitofsky, and his colleagues.

So why did the FTC, in a 4-to-1 vote, say yes? Simply put, the commission decided that McDonnell Douglas, with less than 10 percent of the world's airplane business, wasn't viable enough to constitute real competition. Virtually all airline executives told FTC investigators that they wouldn't consider buying McDonnell jets in the future. The FTC blamed this on McDonnell's failure to invest and "to improve the technology and efficiency of its products."

But a third competitor, even one with very little market share, can exert strong downward influence on prices. Two rivals — now only Boeing and Europe's Airbus are left — can easily enter unspoken agreements not to compete on price, especially in an industry such as this, in which new entrants are effectively barred by cost of entry. McDonnell's shareholders will do well by the merger, as will its chief executive, Harry Stonecipher, who stands to gain $46 million in Boeing stock and stock options. But airlines and, ultimately, airline passengers may pay a price.

This merger also virtually completes a shakeout in the weapons industry that leaves in the United States only two colossal players for most weapons systems. (Another merger, involving Raytheon Co. and part of Hughes Electronics Corp., is still pending.)

The Defense Department has welcomed and even helped pay for this concentration, arguing that its post-Cold War needs can't support a larger number of suppliers. The difficulty here again is that the Pentagon won't be able to rely on competition to keep prices from soaring. Yet the most obvious alternative — increased regulation, control over profit margins and the like — has been tried before, with disastrous results. This is a familiar challenge; one, admittedly partial, solution is for the Pentagon to sometimes consider foreign suppliers.

Boeing and McDonnell Douglas face one more hurdle on the way to their wedding: European regulators.

U.S. officials in the past have aggressively applied antitrust law to foreign firms doing business in the United States; now European Union officials are reviewing this merger in a similar way. Some of their inflammatory comments before even hearing evidence raised suspicions that they were more interested in protecting Airbus than in reaching an impartial decision.

Whatever their motives, though, if they come to a different conclusion than the FTC, they could hit Boeing with big fines in Europe — which would likely spark a major trade or diplomatic row with the United States. Stay tuned.

—THE WASHINGTON POST.

Defending the Pork

Many members of Congress criticize the Clinton administration for promoting what they say is an essentially phony defense budget. It doesn't contain enough money in coming years, they say, to buy the capability President Bill Clinton says the military will need. When you look at how the critics have behaved in recent days, though, you have to wonder about the sincerity of their concern.

The issue they raise is legitimate enough. They point out that the Clinton administration's military has been devoting a larger-than-traditional share of its budget to current operations, maintenance and personnel, while spending less than usual on new weaponry. In the post-Cold War era, the military has been busier than many experts had forecast, with deployments to Bosnia, Haiti and elsewhere around the world. At the same time, the fruits of the Reagan-era buying spree allowed the Pentagon to take a weapons procurement "holiday"; it could spend more on research, so the next generation of weapons would be as capable as possible. But this window is closing fast: even Reagan-era weapons are aging, and much in the arsenal is older than that.

Defense Secretary William Cohen, acknowledging a coming procurement crunch, has proposed a couple of solutions. He points out that while total military spending has decreased 38 percent since 1985, the military's network of bases, depots and other infrastructure is only 21 percent smaller.

The obvious solution: another round of base closings. But these cost jobs, job losses cost votes and Congress so far has refused. Mr. Cohen also asked for more flexibility to give maintenance work to private firms; competition could do wonders to that annual $15 billion expense. But members of Congress with depots in their districts are fighting that cost-saving reform, too.

The House nonetheless found $331 million for something Mr. Cohen didn't want: nine more B-2 bombers. Actually, the $331 million is only a tiny down payment; the bombers would cost the air force — which says it doesn't need any more B-2s — at least $20 billion to buy and operate in coming years.

Even if Mr. Cohen realized all his proposed savings, it's not clear his budget would match his strategy. With Congress playing politics as usual with a military budget that isn't growing as usual, a mismatch is a sure thing.

—THE WASHINGTON POST

Herald INTERNATIONAL Tribune
ESTABLISHED 1887
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Directeur de la Publication: Richard McCleon

International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France.
Tel.: (1) 41.43.93.00. Fax: Subscriptions, (1) 41.43.92.10; Advertising, (1) 41.43.92.12; News, (1) 41.43.93.38.
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S.A.S. au capital de 1,200,000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337
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A Reminder of the Tides in Our Human Affairs

By Flora Lewis

PARIS — Many rejoiced and some fretted at Hong Kong's grandiose handover ceremony, which marked not only China's resurgence as a power but the end of the Age of Empire. It was a remarkably peaceable, well-ordered end to a long and violent age in the life of nations, celebrating itself in fireworks, not firepower.

Qualms about the future were natural, not only because of the many uncertainties about China's intentions and evolution, but because every end signals another beginning. And this is clearly a new, largely uncharted era in the way nations conduct themselves.

Pause for a moment to consider the past. Only a century ago Britain was the world's one superpower, ruling the seas and large amounts of land on all their shores. There were other empires, almost all European. France, Belgium, Holland and Portugal had huge overseas colonies that they had conquered, and Germany was striving hard to catch up. Russia, Austria-Hungary and the Ottomans ruled many nations under their flags and administrators.

The tremendous change, which came in abrupt stages after each of two world wars and a third known as the Cold War, is a reminder that there are tides in human affairs. No stage is permanent, but patterns recur.

One historical impulse, as old as societies, does seem to have come to an end: the urge to territorial conquest as a source of wealth. That was the initial motive for empire and its aggrandizement to protect what had already been won. Modern states have learned that there are better ways, less costly in blood and treasure and more efficient, to amass wealth. They are called trade and investment.

Colonialism did change the world dramatically, and in the era of decolonization its terrible greed and excesses came to mark it as pure evil. Perhaps the worst was its self-justifying argument, the claim to intrinsic superiority providing the right to dominion.

But Kipling's "white man's burden," while a bad excuse, brought not only bad consequences. It did begin to knit the world together, to spread ideas of enlightenment and progress, to open minds. Already Hong Kong is insisting on its attachment to British-imposed rule by law, honest civil service and the last-minute gift of democracy.

In 50 years, when the pledge of "one country, two systems" runs out — if it lasts that long — historians will reevaluate the legacy of colonialism and, probably, find that it was a period in global development that had pluses as well as minuses.

The need for peoples to find ways to live together is increasing, not diminishing, as global population explodes, environmental degradation becomes a threat and not just a pity and isolation assures destitution.

Empire arranged this togetherness by force and humiliation, but that does not mean there isn't a continuing need. The other way to go is by consent and participation, the essence of democracy. The European Union is bumbling along in that direction, having trouble with vested interests and vested minds, but it is moving nonetheless in recognition that the only alternatives are worse.

The United States of America discovered the value of consensual union early, though the record is marred by the terrible civil war. Its specific domestic solution is not a formula others can adopt, especially not when they already constitute established states, but it is an example of the strength that identifying common interests and pooling resources can create, providing there is consent.

President Woodrow Wilson helped launched the beginning of the end of the Age of Empire with his pledge of "national self-determination" at the end of World War I. It had limited application and solved some problems while creating many others. The eagerness of Eastern Europe to join the "Western club" of NATO and the EU reflects the inadequacies of lonely ethnic nation-statehood in today's world and the reach for a larger embrace, certainly not of empire but of community nonetheless.

So after the fanfare of Hong Kong finally ends an old chapter, how are countries moving to deal with the new one already begun? In a refreshingly lucid forthcoming book, Zbigniew Brzezinski analyzes the strategic opportunities and risks ahead. Unfortunately, he titles it "The Grand Chessboard" and stresses "American primacy" in organizing the world, but just as a transition.

The steady goal, as he puts it, must be "evolving the geopolitical core of shared responsibility for peaceful global management."

© Flora Lewis

Thailand Has Learned a Lesson That Others Should Heed

By Philip Bowring

BANGKOK — The floating of the baht represents the triumph of Thai pragmatism and politicking over "face." But, along with the Bank of Thailand, it has left several Asian central banks that had crowed loudly about their ability to fend off speculative attacks looking decidedly foolish.

The Thai decision has again raised questions about the wisdom of central banks — most notably that of Hong Kong — which stick to pegged exchange rates when freedom of capital movement makes it very difficult to control money supply or interest rates. It also represents another step away from Asian direct currency linkages to the dollar, which will ultimately be to the advantage of the yen and to Tokyo as a financial center.

The Thais took almost everyone by surprise. They had appeared to have headed off a speculative attack on the baht a few weeks ago. By limiting foreign access to the baht, they inflicted heavy losses on those with large short positions. No one was expecting decisive action from a new and little known finance minister in a divided government headed by Prime Minister Chaovalit Yongchaiyut, who was himself thought anxious to avoid the political opprobrium of a devaluation. In short, the market had assumed that the Thais would muddle along for a few more months hoping their trade balance would pick up.

But facing conflicting political pressures, Mr. Chaovalit decided that delaying what increasingly seemed the inevitable would only make the outcome worse. The baht-dollar link could have been held against the speculators, but the cost to the economy via crippling interest rates was growing by the day.

A float — so far the baht has declined some 20 percent — is no panacea. It will add to the debt problems of the many Thai companies that have borrowed dollars, and of the banks that financed the credit boom which was the root of the evil. But it gives the government a little more room for maneuver and has so far been taken positively by the stock market and foreign investors.

But it has sent shock waves through Asian central banks which had been making much of their cooperative agreements to defend currency values. Some of them may have suffered losses from earlier baht support operations. It has blown a huge hole in regional hubris and the notion that cooperation among central banks with vast foreign exchange reserves could stand in the way of market forces. The debacle occurred 2½ years after the region chanted "it couldn't happen here" when Mexico was forced to devalue.

Thailand's problems are different from, and smaller than, those of Mexico at the time. From a trade perspective the baht was not conspicuously overvalued. But the failure of major commercial banks, as well as central banks, to learn lessons from Mexico is at the root of the crisis. After a brief Mexican pause in 1995, foreign banks lending in Thailand ballooned and the trade deficit went from large to alarming. A fixed exchange rate and unthinking credit expansion were the twin culprits.

Most Asian countries now have more flexible exchange regimes than in the past, helping dampen the domestic impact of foreign capital movements. But two exceptions stand out. The Philippines in theory has a floating exchange rate but in practice has kept its peso stable against the dollar as evidence of its new self-confidence. But in the wake of the baht fall it was forced to push up short-term interest rates to levels that are inappropriate for the economy. If Manila cannot bring some flexibility back to its currency, sooner or later it will suffer a Thai experience.

But at least it has that option. Hong Kong, with its formal peg to the dollar, does not. Hong Kong has huge foreign exchange reserves and no significant current account deficit. But it has an economy as indebted as Thailand's, and banks with more than 40 percent of their loans to property. Hong Kong's currency board monetary system assumes that money supply can contract as well as expand to defend the currency. But that is clearly impossible given the nature of bank lending. Interest rises to defend the currency would collapse the property market and thus bank asset quality.

Thailand has learned the hard way that freedom of capital movement and fixed exchange rates are, in the long run, incompatible. Who's next for the lesson?

International Herald Tribune.

For the Mideast Peace Process to Advance, America Must Act

By Henry Siegman

NEW YORK — The Middle East is reverting inexorably to the hatreds and violence that characterized the Arab world's relations with Israel for more than four decades. The United States seems to have disengaged from the peace process just as the historic achievements of the Madrid conference of 1991 and the Oslo accords of 1993 are unraveling.

State Department officials have sought to justify this disengagement with the misleading slogan that we Americans cannot want peace more than the parties to the conflict do. But, as pointed out in a report issued recently by an independent task force sponsored by the Council on Foreign Relations, the United States has important interests of its own in the region, all of which would be seriously damaged if the peace process collapsed.

The report urges the United States to become more deeply involved in Middle East peacemaking. The United States should seek to convince Israel and the Palestinians to agree to a new declaration of principles that would establish a framework for the difficult final-status negotiations that the parties have yet to engage in.

For a majority of the task force, the most critical features of such a framework are: a) agreement that the goal of the peace process and the final-status negotiations is a viable Palestinian state on contiguous territory in Gaza and most of the West Bank, and b) agreement that the territory on which most Israeli settlers now live will be incorporated into Israel, thus avoiding a traumatic uprooting.

While these principles may seem contradictory, they are not, for 80 percent of Israel's settlers live on territory that makes up only 10 percent of the West Bank, mostly along the Green Line that separated Israel and the West Bank before 1967.

Palestinians understand that such a state would have to be demilitarized so as not to pose a security threat to Israel. They must also understand that such a state will not return Israel to its pre-1967 borders. Israel's government must understand that if this peace process is to go forward, it cannot engage in unilateral actions that preempt discussion of issues that the parties have agreed are to be part of final-status negotiations. While continued expropriation of land and settlement activity in the territories may not violate the letter of existing agreements, they certainly contradict their essential spirit and purpose.

The task force report recommends that the question of sovereignty in East Jerusalem be left for last, and that the status quo in Israel's capital remain unchanged for now. For this "nonsolution" solution to work, Israel must refrain from actions that change the demographics of East Jerusalem, such as its plans for the construction of a major Jewish housing project in Har Homa.

Also, the parties should not delay negotiations over the location and boundaries of an area within the current municipal borders of Jerusalem (whose historic boundaries were significantly enlarged in 1967) that would serve as the capital of a Palestinian state. Israeli acceptance of such an arrangement, however symbolic, is a necessary expression of respect for and recognition of Palestinian attachment to Jerusalem. The palpable absence of such respect in the style and attitude of the current Israeli government has been more damaging to the prospects for peace than differences over substance.

A process that doesn't lead to a Palestinian state is a nonstarter.

The declaration of principles urged by the task force is not a substitute for the detailed and difficult final-status negotiations. It is not intended to impose solutions to the many complex issues than only the parties themselves can negotiate. Rather, the declaration recognizes that a peace process that does not lead to Palestinian statehood is a nonstarter.

It asserts what should be obvious: If Palestinians are told that even faithful adherence to the provisions of the Oslo accords will not result in a viable Palestinian state, however demilitarized and however constrained its sovereignty, but will at best yield a series of isolated bantustans that remain effectively under permanent Israeli military control, there is no reason for Palestinians to remain in such a process.

For the United States to be seen as seeking Palestinian acquiescence to such an outcome, or as indifferent to its consequences, is to damage its credibility and the possibility of playing a more constructive role in the future.

It is only when Palestinian statehood is seen as a credible goal of the peace process, and when Palestinian efforts to prevent terrorism and violence in the areas they control are consistent — and in the real world, the latter will not happen without the former — that the confidence necessary for the parties to reengage will be restored. Neither of these conditions can be realized without far more determined U.S. involvement.

The writer, a senior fellow at the Council on Foreign Relations, was coordinator of the independent task force. He contributed this personal comment to the Herald Tribune.

Pinning Hopes on Mexico City Vote

By Jorge G. Castaneda

NEW YORK — Mexico has suffered through so many traumatic moments over the past two years that it would probably benefit from business as usual for a while.

So it is logical that the July 6 congressional and seven-state gubernatorial elections are being dismissed in some quarters as insignificant as far as an authentic transition from authoritarian rule is concerned.

However valid these observations may be, they cannot diminish the impact of the campaign and vote for the nation's second-most-important job: mayor of Mexico City, the largest city in the world.

After 10 years of trying, the left-of-center opposition leader Cuauhtémoc Cárdenas Solórzano seems on the verge of fulfilling part of his dream of winning a clean election. The symbolic meaning of his probable victory cannot be underestimated. Three explanations for it come to mind.

If he wins, it will be largely as a result of his perseverance. The tenacity of this son of a revered president is worth emphasizing. He ran for president in 1988 and, by even impartial accounts, had the election stolen from him. He founded his own party — the PRD — in 1989, which was roundly defeated in the 1991 midterm elections. He ran again for president in 1994 and was beaten more or less cleanly by Ernesto Zedillo, after which many wrote Mr. Cárdenas off politically. Yet he is now about to win the capital city, positioning himself as front-runner for the presidency in 2000.

Mr. Cárdenas's success would also be a tribute to his unrelenting opposition to the Salinas regime, and to his popular reputation as the previous president's chief nemesis. Now that Carlos Salinas de Gortari is the most hated figure in Mexican politics, his archenemy benefits. Mr. Cárdenas is one of the very few Mexicans who never rode the Salinas bandwagon, and the voters of Mexico City know it.

Finally, a Cárdenas victory would be a reflection of voters' growing electoral maturity. They want to ensure that the first elected mayor of the capital does not come from the ruling party. When they saw the dismal performance of the right-of-center National Action Party's Carlos Castillo, they tilted toward the opposition candidate most likely to win, not necessarily the one they liked best.

But this maturity has its disadvantages, and herein lie the dangers facing Mr. Cárdenas, Mexican democracy and the current process of renewal of the Latin American left.

If the polls prove accurate, the voters of Mexico City will have rejected the Institutional Revolutionary Party — PRI — without necessarily endorsing the Democratic Revolution Party — PRD. The election should be interpreted as the PRI's defeat, not as the PRD's triumph.

With barely 40 percent of the popular vote, as seems likely, Mr. Cárdenas can hardly consider his victory as a carte blanche. To do so would not only doom his chances for 2000, but also discredit the opposition in general and the left in particular, just as the transition in Mexico gets under way.

Yet Mr. Cárdenas's hard core of voters, the PRD faithful who stuck with him through the long Salinas night, want the world and they want it now. A Cárdenas victory would awaken immense expectations not only among the poor and radical of the capital but in the hundreds of Mexican villages and towns he has visited over the past decade.

Other than symbolically, neither he nor anyone else can fulfill those expectations. How this dilemma is addressed, avoiding both disappointment and demagoguery, will be crucial for Mexico and its maddeningly slow process of democratization.

The writer is an author who served as an informal adviser to Mr. Cárdenas. This article was distributed by the New York Times Syndicate.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1897: Healthy Wine

PARIS — White wine has dethroned red wine on Parisian tables. In view of such a radical change, the interest of the public necessitated the intervention of competent people to examine the situation. According to Professor Carles of the Bordeaux Faculty of Medicine, the fashion for white wine is not justified for these reasons: red wine is much more natural and sound, and white wine does not possess the physiological properties looked for in this aliment.

1922: Calmer Patriots

PARIS — [The Herald says in an Editorial:] The anniversary of American independence, wherever celebrated, will probably be marked by less noise. American patriotism is no less intense, but somewhat more sedate than in the first century of the Republic. It may be that the nation has become more accustomed to its own predestined greatness. It no longer has to assert it so strenuously. Yet neither ours nor any other nation can live upon its past; the gravity of present and future tasks should engage the thoughts of all Americans on this day.

1947: Balkan Strife

LAKE SUCCESS, New York — Britain told the United Nations today [July 3] that if it cannot take effective measures in the Balkans "we had better pack up." The advice was delivered as part of a biting attack on Russia, Poland, Yugoslavia, Bulgaria and Albania for opposing suggestions by the Western powers for checking the political strife in the Balkans. Britain's Sir Alexander Cagodan said the success of the proposed Balkans program "might avert disaster."

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OPINION/LETTERS

Be Nice to the Constitution: Let It Be

By David S. Broder

WASHINGTON — As the United States celebrates Independence Day on Friday, politicians will sing the praises of the Founders and recite the blessings of the great documents they left as their legacy. Too often, they forget their speeches the other 364 days.

True, the Declaration of Independence remains pristine and unaltered, as powerful a summons to the conscience of humanity as it was the moment it left Thomas Jefferson's hand.

But the U.S. Constitution is something else. As Senator Dale Bumpers, Democrat of Arkansas, remarked the other day, there is a constant threat that at any moment. "67 senators will agree it is just a rough draft" and think they can improve on "the most sacred legal document in history."

Mr. Bumpers was speaking at a Capitol Hill news conference introducing an organization called Citizens for the Constitution, a nonpartisan group dedicated, in its words, "to educating the public on the danger of continuing, unrestrained attempts to amend the constitution."

In its charter, the new group pointed out that in recent years "constitutional amendment proposals have become the favored first-step panacea for all societal ills, rather than a solution of last resort." That is no exaggeration.

In the first six months of this Congress, three proposed amendments came to a vote in the House and two others (on unrelated subjects) in the Senate. Think of it: Only 17 amendments approved in the last 206 years but five brought to a vote in the past six months.

Last week, on the day that the U.S. Supreme Court struck down a four-year-old law grandly named the Religious Freedom Restoration Act, there was a virtual stampede of legislators to the television cameras, vying for sponsorship of a constitutional amendment to right this judicial wrong.

As it happened, Attorney General Janet Reno was testifying that very morning in favor of yet another amendment — this one to guarantee crime victims' rights. It became part of President Bill Clinton's agenda before the 1996 election, joining the grab bag of other mini-measures on which he campaigned.

All told, more than 100 constitutional amendments have been introduced so far in this Congress, and the end is nowhere in sight.

When I asked the notably fair-minded chairmen of the House and Senate Judiciary Committees, Representative Henry Hyde, Republican of Illinois, and Senator Orrin Hatch, Republican of Utah, about this rush to amend, they said the reflexive reach for constitutional remedies concerned them. "We should not be remaking the constitution," Mr. Hyde said.

But both pointed out that while many amendments are proposed, few are approved. Only one of the five that reached the House and Senate floor so far this year got the required two-thirds' majority — the flag-burning amendment in the House. Mr. Hatch argued that even though the others failed, "it is healthy for the country to have had the debate" on the balanced budget, term limits and campaign finance controls.

But the 60-plus former government officials, prominent lawyers and law professors, historians and others who are charter members of Citizens for the Constitution say the trend is worrisome. Coming from all points of the ideological compass, they made clear that their target is not any specific amendment but rather the rush to satisfy short-term political imperatives by fiddling with a timeless charter.

The co-chairmen of the organization, financed by the Twentieth Century Fund and the Century Foundation, demonstrate the diverse nature of this save-the-constitution coalition. A former Illinois representative, Abner J. Mikva, later a federal judge and Clinton White House counsel, is a liberal Democrat; former Representative James Courter of New Jersey is a conservative Republican.

Mr. Mikva quoted James Madison's admonition that amendments to such a compact and delicately balanced charter should be reserved for "great and extraordinary occasions." These days, he said, "it is scary what happens."

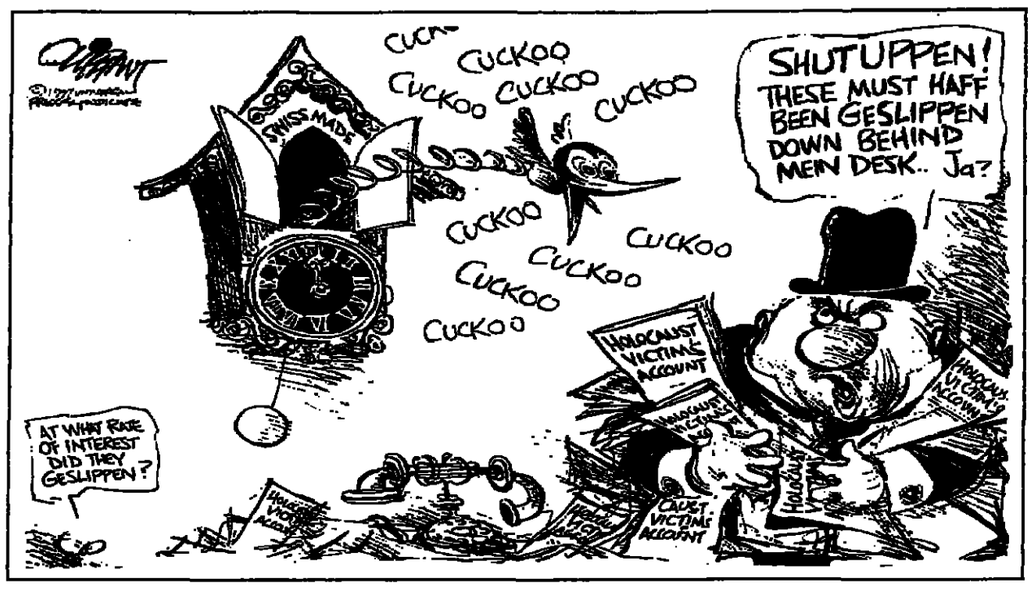
"Any time a popular cause arises, some member of Congress will throw in an amendment and whoosh, it's voted on," he said.

That too is no exaggeration. The three amendments the House considered this year were debated for a grand total of 16 hours and 23 minutes — less than five and a half hours apiece.

Mr. Courter made a telling point when he observed that increasingly constitutional amendments are being used "to drape a bloody shirt on a political opponent."

In urging Congress and the country to slow down and think twice before rewriting the constitution, these folks are putting reason behind the rhetoric.

The Washington Post.



LETTERS TO THE EDITOR

Deserving of Jail

Regarding "Should These Pranksters Be Jailed?" (June 21):

The three young adults in this case — who were tried, convicted of manslaughter and sentenced to 15 years in jail in Florida for removing a stop sign from an intersection where three teenagers later died in an automobile crash — were correctly treated.

The article notes that the three committed their acts of vandalism "during a night of beer drinking" and thus were driving around intoxicated as well. While they were not personally involved in the crash, what they did while they were under the influence of alcohol renders them just as responsible as any drunken driver.

NICHOLAS FRIEDMAN.
Milan.

What They Like

Regarding "The Franks: Their Times and Treasures" (June 14) by Souren Melikian:

We hope that no one is moved to dismiss the exhibits at the Petit Palais in Paris and the Musée des Antiquités in Saint-Germain-en-Laye on the Franks and Merovingians based on Mr. Melikian's review. In reviewing the Petit Palais exhibition in particular, Mr. Melikian seems to have expected an art show instead of the carefully designed archeological and historical exhibition presented.

As professional historians, we were impressed by the quality and engaging nature of these two shows. These are historical exhibitions, designed to teach people about the Franks. It is scarcely a "cheap populist approach" to provide expository text that makes clear to the visitor the surprising degree of sophistication of Frankish life, or to provide explanations of how people in the past lived. As history exhibitions, these two shows succeed admirably in their task.

JAMES R. SMITHER.
JANET L. CORYELL.
Paris.

Regarding "Metaphors of Travel Deaden 'documenta X'" (June 28) by David Galloway:

Artists have been critiquing society and the institution of art since long before Duchamp at the beginning of this century. It is surprising that a contemporary art critic would be looking for "traditional artistic genres" in the form of pretty sculptures or delightful paintings in this day and age.

Rather than suggesting that works like these have lost all their contemporary relevance, as Mr. Galloway states, Catherin David, the curator of "documenta X" in Kassel, Germany, has presented one of the first big shows in recent years to acknowledge a role for art in today's society.

There are countless artists working today who seek to find a role for art in forms that are political as well as poetic. With MTV, advertising, events like the made-for-television Gulf War, and Hollywood domination, the world is shifting from textual literacy to image literacy, so the need for intelligent discourse on image making has never been more urgent.

As one of the "hardy explorers" who has read the "documenta X" catalogue in full, I can assure Mr. Galloway that the "musings" contained within by some of the finest intellectuals and artists of the last 50 years would concur with the curator's premise that contemporary artistic practices are "a vital source of imaginary and symbolic representations whose diversity is irreducible to the (near) total economic domination of the real."

JEN BUDNEY.
Milan.

St. Savonarola?

Regarding "The Case for Savonarola Gets a New Hearing" (June 6):

There was already something utterly grotesque about the Roman Catholic Church presuming to "rehabilitate" Galileo, whom it once forced to recant the scientific truths he had discovered. In that instance, it was clearly the church, rather than Galileo, that was in need of rehabilitation.

But what are we to think now of the campaign to rehabilitate Savonarola, who led mobs of adolescent thugs in burning books and works of art? This oversteps the bounds of mere grotesqueness, and leads one to wonder if the church's next move may not be to canonize Hitler.

LEONARDO de ARRIZABALAGA y PRADO.
Madrid.

Beware in Barcelona

A warning to visitors to Barcelona: During a short stay there, three of the members of my tour group were splashed with white liquid while in the subway. Fortunately, we had nothing snatched away. But we were forced to give up a visit to the Picasso museum.

According to our guide, the Spanish tourist bureau repeatedly warns Japanese visitors about crime. But would it not be better if the authorities chased the rascals out of the city center instead of laying upon visitors the responsibility of protecting themselves?

If Barcelona's leaders do root out the villains, I will never visit the city again.

TSUTOMU HOSHIMA.
Hiroshima, Japan.

A Poet on Deadline, a Traveler Who Left Too Soon

By Alan Cowell

BONN — Charles T. Powers was an American newspaper colleague who died last year at 53. He was also the author of a fine book — "In the Memory of the Forest" — which has just been published to glowing reviews.

MEANWHILE

The book should not have been posthumous because Chuck should have been alive to bask in the reviewers' well-earned praise, in his transition from foreign correspondent to acclaimed author. And there is a particularly cruel irony wedged between the death of the man and the life of his creation, for The Book that he was always going to write was his true destiny. Yet, fate robbed him of his triumph by a matter of months.

There is, possibly, a danger now that his death — wretched and unexpected — will be woven into a literary myth, a temptation to see glory in his cheating of fate by finishing a manuscript so long in the gestation, that, as for so many other tortured spirits, death and creation fused on a heroic scale as if the book somehow vindicated a truncated life.

But I don't think Chuck Powers would have wanted it this way. The Book — as motivation, ambition, rationale — was central to what he wished to achieve, and I think he would have wanted his new life as a successful author to lead somewhere. I don't think he wanted to draw a final line in the final pages of a single, posthumous novel.

I got to know Chuck Powers and his wife at the time, the author Cheryl Bentsen, 16 years ago in Nairobi, where he was the Los Angeles Times bureau chief. Chuck and I traveled together. We caroused together. We rode our big, red-tanked trail bikes together past the long-horned cattle and the herds of giraffe nibbling on the acacia trees in the Rift Valley.

I didn't know him as well as others did, but I knew that he was a changeable man, immensely charming and utterly irascible, endowed with good looks that he was aware of, a man who did not need to struggle for friendship because friendship was always offered to him without conditions.

But the abiding memory is of Chuck in his den in Nairobi after some trip or other, a stand-up typewriter perched on an old-fashioned wooden desk, waiting for just the right word or phrase to waft through his open doors from the sunlight and birdsong and scented tropical blossom in his garden: Chuck was a writer and a well-reviewed novel was his destiny. Only half-jokingly did we say his articles were written for the poetry section of his newspaper.

No way he would have wanted it this way.

I traveled with Chuck in the time of the typewriter. And that is important, because in those early 1980s days the typewriter, far more than our passports, was the laissez-passer to the essence of our trade and hopes. The typewriter defined us as adventurers, successors to Henry Morton Stanley and Ernest Hemingway, even Indiana Jones. (It was Chuck who pioneered what became the vogue for Nairobi-based correspondents — fine leather jackets, Borsalino trilbies.)

The typewriter defined the era before satellite phones and modems, a time of inaccessibility and secrets when a broken telex meant either a long drive to the nearest working communications or an agreement to sit it out, one more day, on a shaded verandah overlooking an African river, thousands of unbridgeable miles from New York or Los Angeles. Most of all, though, the portable Olivetti threw down a more exotic challenge than the flickering cursor on a lap-top screen: to turn blank paper into magic.

Little wonder then, looking right now at a black-and-white photograph of us all in Ndjamena, the capital of Chad, that we were Masters of the Universe, empowered author-in-waiting. It is virtually axiomatic that, after a harrowing, long assignment, the foreign correspondent will seek to turn out a book to capture all the moments and insights that did not fit into the catalogue of 1,000-word dispatches. But, looking back, the assumption was always that Chuck would compose something greater: the hack's life on the road was a prelude to a state of literary grace.

The assumption was always that Chuck would compose something greater: The hack's life on the road was a prelude to a state of literary grace. Or, perhaps, a grand delusion.

Or, perhaps, a grand delusion.

For how many journalists really make it across that divide? How many postpone the dream for so long that the risks become too great? Suddenly, the Master of the Universe is departed and middle age turns the scales: on one side, the dream — on the other, the tuition fees, the mortgage and the pension, loose teeth and failing limbs.

Chuck Powers made it to nose and pry into a continent's secrets, gathering our string for what would inevitably follow: The Book.

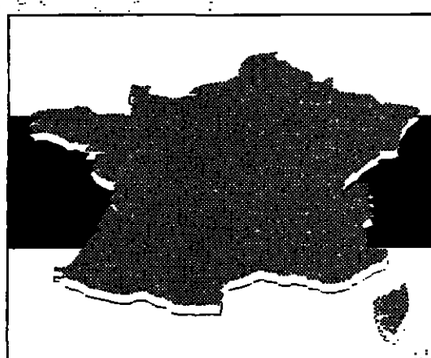
The photograph is quite a thing, really. Here we all are: Chuck; Robert Rosenthal of The Philadelphia Inquirer; John Borrell, then of Time; Ray Wilkinson, then of Newsweek. Our faces brim with self-confidence. The future is ours, vast with potential. In the photograph, we are all Hemingway or Stanley.

Scratch a reporter, of course, and you will find an from the era of the typewriter, but it was not a simple transition. In the age of downsizing, it took a buyout from the Los Angeles Times to propel the correspondent from Poland — where his novel is set — to Bennington, Vermont, where he finished his book.

By all accounts, it was a troubled, painful time for Chuck and for those who loved him. If it produced a fine book, it also produced its share of rage and heartbreak, sickness and ultimately, death.

The self-destruction of genius is, of course, one of those myths that sustains the poet. But, looking again at the old photograph from Chad, I can't believe that this was a doom foretold, a virus in that golden blossom of self-assuredness. And I know that Chuck could not have wanted it this way.

The writer is the New York Times bureau chief in Bonn and a former Africa correspondent for the same newspaper. He is the author of a work of nonfiction — "Killing the Wizards: Wars of Power and Freedom from Zaire to South Africa." He contributed this comment to the International Herald Tribune.



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TOMORROW: TIME OUT

Tracking Simenon In Liege

The Little Boy Of Outremeuse

By Samuel Abt
International Herald Tribune

LIEGE, Belgium — The Liege that Georges Simenon left in December 1922 on the night train to glory in Paris was a booming city, not the morose place it is now. Steel made it boom. "The great blast furnaces of Liege rose along the line like ancient castles burning in a border raid," wrote Graham Greene in his novel "Orient Express."

Decades later, Simenon said in his memoirs: "I left Liege for Paris, where I had been promised a job as secretary to a writer, very famous at the time but forgotten today." He added that he took "flight from Liege toward adventure" — learning to become the writer of more than 350 books by first churning out 80-typewritten pages of pulp novels a day under such pseudonyms as Gom Got, Plick & Plock, Poum, Zette and, of course, Georges Sim, as he was nicknamed in Belgium. ("Too literary, my little Sim," Colette justly said of his early writing. "Make it simpler, simpler and simpler.")

Three months after he left, he returned to Liege for two days to be married. His first wife, Regine Renchon, whom he called Tigy, he had met at 17 when he was a reporter for the Gazette de Liege. They were introduced through art student friends. She was a painter, which was another reason for the move to Paris, he wrote. It put them both at the heart of things, which Liege was surely not. Nevertheless he knew that it had formed him: In Paris, "I remained unshakably the little boy from Outremeuse, that special, separate area across the river from the heart of Liege."

Many buildings associated with Simenon both in central Liege and the Outremeuse district still stand, and the city's tourist office has linked them in what a brochure calls the Simenon Route, a walking tour. It's a way to explore the comatose city even if some of the 13 points of interest have only a vague relation to the writer — the Place St. Lambert, for example, where his mother worked in the haberdashery department of a large store.

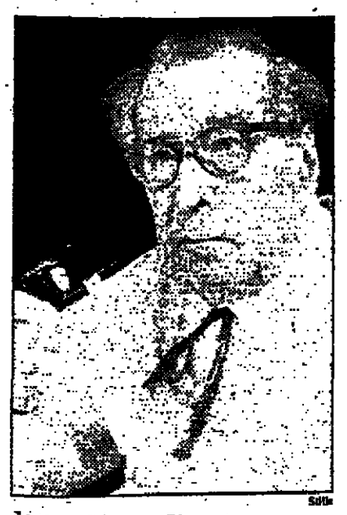
The tie-in grows stronger farther along, at No. 24 Rue Leopold, where Simenon was born just after midnight on Feb. 13, 1903. A gold plaque on the stucco and stone building reports this and does not add that, because the 13th was a Friday, his mother had his birth registered as Feb. 12.

Five months later the family moved around the corner to No. 5 Rue de Gueldre, now a ramshackle building opposite a tattoo parlor. Two years later, another move, this time across the Meuse River and into the Outremeuse section, "a sort of parallel city famed for its anti-authoritarian spirit and love of tradition," says the brochure.

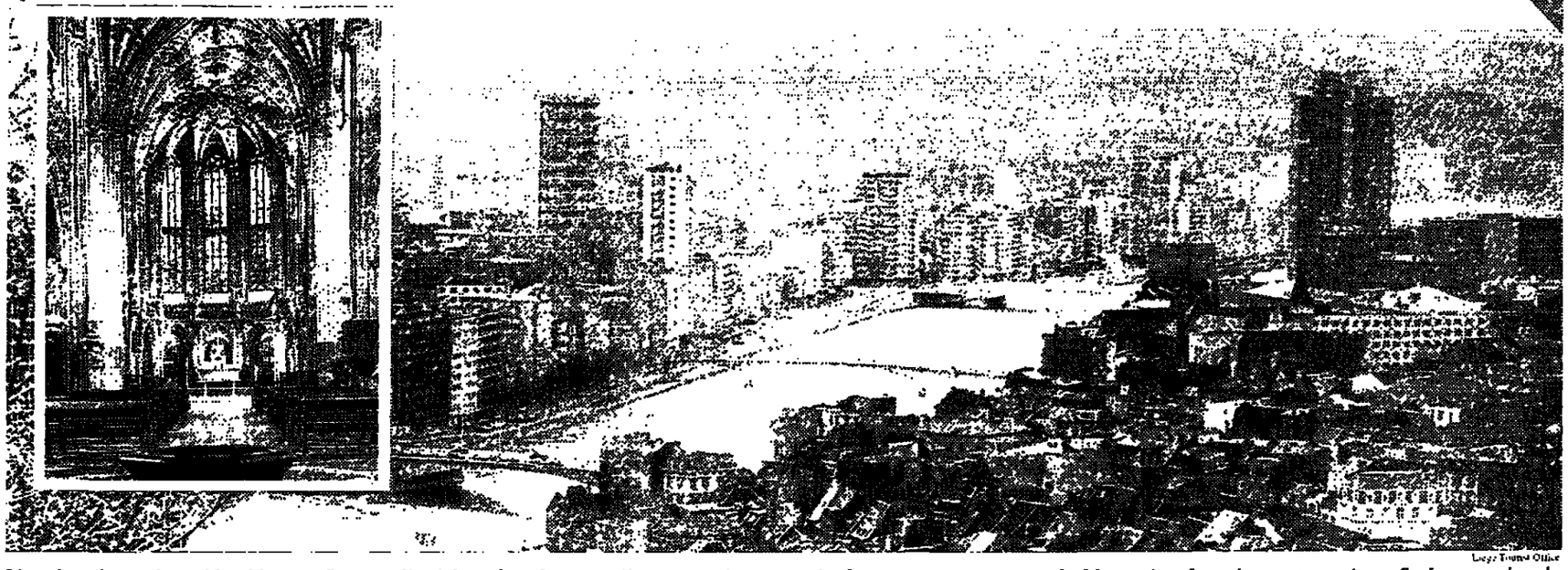
"We were poor," Simenon wrote. "Not really poor, not at the very bottom. My father was a clerk, a bookkeeper." The family's first home there, from 1905 to 1911, was No. 25 Rue Pasteur, now Rue Georges Simenon. The row house was built just before the turn of the century, is three-story brick and looks like all the other houses in nearby streets, including No. 53 Rue de la Loi, where Simenon lived from 1911 to 1917 and went to school across the street, and No. 29 Rue de l'Enseignement, 1919 till his departure in 1922. None are open to the public.

More accessible is the Place du Congres, the meeting point for six streets. "I had marvelous moments there," Simenon wrote of his boyhood. In the center of the traffic circle, stands a bust of Simenon. He is wearing a fedora, appears to have a cigarette butt in his mouth and to be wearing a trenchcoat.

The inscription on the plinth has been worn by the weather and streaked by pigeons, so it is difficult to read except for the words "With the collaboration of the national lottery" and "Built with public subscription." One day this spring, a cord had been tied around the neck of the bust and an envelope suspended from it. The envelope, which was not sealed, contained a message, but it seemed indiscreet to read it. In a good world, it would be a fan letter.


Sidle

Author Georges Simenon.


Liege Tourist Office

Liege has changed considerably since Simenon lived there, but glimpses of his city can be seen in the Outremeuse area, across the Meuse river from the new town; inset, St. Jacques church.

DINING

In the Master's Footsteps, the Essence of Bistro

By Patricia Wells
International Herald Tribune

PARIS — Imitation, they say, is the greatest form of flattery. If that's the case, then chefs such as Joel Robuchon and Guy Savoy should be very flattered indeed, since their creations show up — in one form or another — on a multitude of tables and in cookbooks around the world.

The multitalented Savoy has certainly made his mark in Paris, with his own gastronomic restaurant and numerous bistros run by his growing organization. But since last fall, chef Franck Paquier — a former Savoy chef — has had the audacity to carbon-copy the Savoy formula under his own wings and his own power.

Warm and Welcoming

It would be a shame and a restaurant not worth visiting if Paquier did not execute Savoy's recipes to a T. But the fact is, he does. And the decor and the ambience reflect the savoir faire that makes a modern bistro so welcoming, so easy to enjoy without fanfare or effort.

Nothing says bistro like the crush of elbows, the pleasing aromas of roasting meat and poultry, the joyful noise of people having a great time at table. Enter **L'O a la Bouche** on any given night and that's what you'll find: a cacophony of good-time sounds and mouthwatering smells.

Begin, if you will, with the delightful *salade multicolore de gambas croustillantes au sesame*, one of my favorites first introduced several years ago at Savoy's La Butte Chaillot near Trocadero. Four ultra-fresh giant shrimp are breaded with a touch of sesame seeds and deep-fried, then set atop a salad of matchstick-sliced beets, greens and varied vegetables. Light, perky, with Asian overtones, it's for the summer, a sure taste of the 1990s.

Less successfully executed was the tarte of tomato and mozzarella, a layered affair attempting to capture the fine Italian sun, but marred by boring cheese and tomatoes that had a tasteless, northern personality.

I have always adored Savoy's *dorade en ecailles*, whole fresh sea bream dropped, with skin and scales, into sizzling fat until the scales sort of stand up like goose bumps. The result is ultra-crisp, crusty, crunchy. All this was set on a bed of luscious crushed cooked potatoes laced with olive oil. Yum! Just as satisfying is the *entrecote a la mignonette*, a nice slice of juicy beef rib steak paired with a fine macaroni gratin.

The wine list was obviously written by someone who knows little about wine (or hopes that the clientele knows nothing) since the nomenclature is bizarre, to say the least. A Cotes-du-Rhone is listed as simply coming from the Plan de Dieu, a sun-drenched, windswept expanse of land near Orange that produces great, mediocre and awful wines, so the names give you no indication at all. Burgundies and Bordeaux are mixed and matched as though they were interchangeable, and prices make no sense whatsoever.

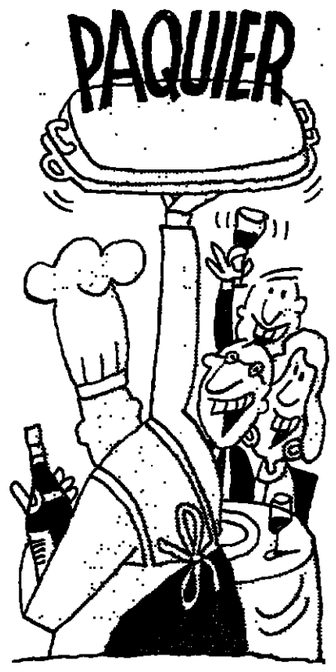
But go, without a care in the world, and enjoy the nicely priced 140 franc ($24) menu (if you don't want dessert, 180 francs if you do).

TRYING to join the same league but not quite succeeding is the new and popular **Le Bistro de l'Olivier**, not far from the Champs-Elysees. The first impression is positive, with a warm welcome, a lovely golden decor and a display of Provencal posters.

The end result was close to disastrous: A *tian* of aubergine that was no more than a quick-cooked layering of eggplant, grilled green peppers and tomatoes slathered with goat cheese and slipped under the grill, no comparison to the classic country vegetable tian cooked for hours to a soft, glazed tenderness. Equally misnamed was the *barigoule* of tuna made with giant Brittany artichokes, grossly oversized chunks of bacon, huge slices of carrots and a thick sauce that had no place in this supposedly light environment. When one anticipates tiny violet artichokes from Provence braised in a delicately perfumed mix of fresh herbs, cubed bacon, cubed carrots and a touch of tomato, one's bound to be disappointed. And the tiny ravioli arrived as more a soup than a pasta course, swimming in sauce and unstemmed thyme rough enough to choke you — like eating weeds with cream. The saving grace was the fabulous 1995 Cotes-du-Rhone from the Domaine Saint Esteve, a steal at 110 francs.

L'O a la Bouche, 157 Boulevard Montparnasse, Paris 6; tel: 01-43-26-20-53; fax: 01-43-26-43-40. Closed Sunday and Monday. Credit card: Visa. Menus at 140 and 180 francs.

Le Bistro de l'Olivier, 13 rue Quentin-Bauchart, Paris 8; tel: 01-47-20-17-00, fax: 01-47-20-17-04. Closed Saturday lunch and Sunday. No credit card. Menus at 130 (lunch only) and 190 francs. A la carte, 200 francs, not including wine and service.



Rediscovering Genoa: Not Business, but Pleasure

By Roderick Conway Morris
International Herald Tribune

GENOA — "It abounds in the strangest contrasts — things that are picturesque, ugly, mean, magnificent, delightful, and offensive break upon the view at every turn," wrote Charles Dickens during an extended stay here in 1844, and this diverting hugger-mugger of the good, the bad, the unsightly and the beautiful, which the novelist came to relish, remains the essence of Genoa's character today.

Once a popular resort even for those not coming here to board ship for other Mediterranean destinations, the city has for some years been out of fashion. It is still Italy's busiest port, but mass air travel and the shift of much cruising to more exotic waters have reduced its importance as a passenger terminal; the docks have been plagued by management and labor problems, and traditional local industries have been in decline. All of which has undermined the old certainties and the unquestioned conviction that Genoa's principal business is business and stimulated a rediscovery, even by the Genoese themselves, of the city's artistic and recreational assets.

A turning point occurred in 1992 when, as part of the celebrations of the 500th anniversary of the city's most famous son's voyage to America, the Genoese architect Renzo Piano opened up the previously walled-off waterfront of the Old Port, restored the old warehouses for public uses and, with Peter Chermayeff, built the Acquario, Europe's largest aquarium, on a pier projecting out into the harbor. This splendid complex now houses 5,000 marine animals of 500 species — including, for example, some extremely rare Mediterranean monk seals — and is due for further expansion. At the same time the Carlo Felice Opera House, derelict since it was gutted in a bombing raid in 1944, was rebuilt, and the grandiose Palazzo Ducale transformed into a cultural center, with galleries, cafés and restaurants.

Emphasizing the Vertical

Genoa's cityscape has been formed by its position on a strip of shore hemmed in by an amphitheater of steeply rising mountains. Space was already at a premium hundreds of years ago, and the solution has been to build up and up. This has produced one of the most striking surviving historic centers in the world — the Old Town, where even Renaissance palaces and ancient tenement blocks are seven or more stories high, skyscrapers by the standards of their times.

The Genoese, moreover, were clearly in the habit of thinking streets a criminal waste of potential real estate, so these buildings ended up separated by the narrowest lanes and alleys, called *carugi*. The upshot is a densely populated warren that teems with pedestrians during the day, and seems sometimes like an Oriental bazaar. And, curiously enough, not only does Genoa have the distinction of providing the setting for one of the tales in "The Arabian Nights," but also appears elsewhere in Islamic literature, such as in the legendary folk epic of Sultan Baybars, where the Muslim princess Miriam is drugged, kidnapped and imprisoned by the infidels in Genoa. In the past the Old Town had a somewhat unsavory reputation, but the police presence is now more visible and during daylight hours it should be as safe as any other Italian city center.

Hidden away in this labyrinth are some gems of Romanesque ecclesiastical architecture, whose arches and alternating bands of dark gray and white stone give an almost Moorish effect. The hushed interiors of these oases provide instant sanctuary from the bustle outside, and they have an atmosphere of extraordinary antiquity and timeless tranquillity. Three of the finest of these are: Santa Maria di Castello, reputed to be the city's oldest church, with an exceptional 15th-century fresco of the Annunciation in its cloisters; San Donato, with a dazzling early 16th-century triptych by Joos Van Cleve, and San Matteo, the church of the noble Doria family.

So dense is the Old Town's fabric that even a very substantial building like the 16th-century Palazzo Spinola is almost lost in the maze, but it is well worth seeking out, since the interior gives a good impression of what life was once like for the city's immensely wealthy banking aristocracy, and the top floors house a gallery, whose pictures include Antonello da Messina's celebrated "Ecce Homo."

Roderick Conway Morris

San Donato Church in Old Town, left; the Palazzo Reale, and a family monument in the Staglieno Cemetery.

Magnates and Mansions Renaissance ideas about urban planning led in 1558 to the laying out of a wide thoroughfare on the edge of the congested Old Town, the Strada Nuova (New Street), now called Via Garibaldi. The Genoese magnates vied with one another in the magnificence of the mansions they built along it, making it a kind of Millionaires' Row. These families' passion for art have left the city with several superb public collections of Italian, Flemish and Netherlandish Old Masters, notably those now at the Palazzo Bianco and Rosso.

Originally the palaces lining Via Garibaldi, which is slighly higher than the heart of the Old Town, had good views over the harbor, but most of these have been obscured by the city's relentless vertical tendencies. To gain a better impression of these lost outlooks, one needs to visit the Palazzo Reale on Via Balbi, near the Principe train station. The palace has a series of wide balustraded terraces on the seaward side, elaborate 18th-century interiors and some good paintings.

Beyond the station is an idiosyncratic mansion, the Palazzo del Principe, a fortified seaside villa built outside the city walls in the 1520s by Andrea Doria, the most famous representative of this family that played a leading role in Genoa's history. Doria (1466/8-1560), seafarer, warrior, statesman and patron of the arts, had his own fleet of war galleys, which he commanded as a mercenary admiral well into old age, and used to anchor at the end of his gardens when he was in Genoa.

THE grounds on the landward side were expropriated long ago to build rail lines, and the gardens running down to the shore have since been sliced in half by a noisy freeway — making the palazzo a prime example of the damage inflicted on Genoa's heritage by ruthless modernization and haphazard town planning. (The palazzo is, nonetheless, still important, not least because its innovative interior decoration was highly influential on many local buildings. Opening times are rather limited, but can be checked by phoning 255-509, from 9 A.M. to 1 P.M.) The Doria Pamphilj family, which has just completed a comprehensive renovation of its gallery in Rome, hopes to restore the layout of the Principe gardens, and if the freeway could be made an underpass as part of wider proposals by Piano and his supporters, the villa might yet become a symbol of Genoa's regeneration.

The Genoese have a reputation for being "careful" with money, which may go some way toward explaining why one can eat very well at moderate cost in and near the cosmopolitan Old Town. Among the best of the reasonably priced gastronomic havens are Pintori (68 Via San Bernardo, tel. 275-7507), which serves Sardinian and seafood dishes; Nabil (21 Vico Falamonica, tel. 200-696), for Arab cuisine; and for traditional Genoese specialties, Gran Caffe Roberti and Ristorante Ducale, in the Palazzo Ducale cultural center (5 Piazza Matteoti, tel. 588-040), and Ristorante Europa, which is open till 2 A.M. (53 Galleria Mazzini, tel. 581-259).

On Piazza Matteoti there is also La Tavola del Doge, an excellent source of Ligurian olive oils, wines, cheeses, salamis, pastas, ready-made pesto sauces and special basil to make the most perfect homemade pesto (tel. 562-880; open Tuesday through Sunday).

LEISURE

MEN'S FASHION

Armani: Shapes of Summer

By Suzy Menkes
International Herald Tribune

MILAN — The first men's runway show from Prada was supposed to set off male fashion's Big Bang. But it didn't happen.

The clothes sent out by a house that has had such a meteoric rise in the 1990s were good, strong casual pieces in soft, gourmet colors: peach, nectarine, crushed raspberry, clotted cream. They were modern in cut and fabric and easy to like — but not a style revolution.

It was Giorgio Armani who closed the spring-summer season Thursday on a high note. His powerful collection didn't change the fashion world either, but it showed the designer in good form, introducing new cuts — especially for slim pants and shapely jackets.

"There is no point in changing all the time when you ask people to invest in something," said Armani after pointing out the subtle details of an elongated business suit with vertical-slit pockets.

Armani has an established empire of stores to service, but he made that theme a light task as quiet suits, taut sweaters, floating shirt jackets, golf wear, jeans and exotic pareos strode briskly down the runway. Only the ending, with 20 young studio designers lining up for the ovation, emphasized the awesome job of clothing men for all seasons and reasons.

Armani's innovation was the introduction of slim-line pants, which, along with fly-front fastenings on some suits, gave a streamlined silhouette. Other changes were in texture: check-weave jackets with grainy pants or billowing silk suits with a sheen. Although colors were mainly muted, with dark shirts and ties, there would be a sudden flowering of rose pink or shoots of spring green.

Armani's skill is in incorporating the new effortlessly and showing everything with restraint. Even his dhoti pants wrapped around swimwear wouldn't frighten away the classic customer.

Miuccia Prada has a house whose fortune is in its accessories. She played with fabric, texture and proportions, but her biggest statement was on pant lengths (short to shorter), worn with thick wrinkled socks and an ethnic-style rubber-sole shoe that looks like a winner. Another shoe, with a deliberately flattened shoe back (Gucci had them too) seems to be one of those so-hip-it-hurts trends.

Moore/Thomas

Pareo from Emporio Armani.

Viewed as building blocks in a modern wardrobe, Prada has some key items. The show focused on the square, using it for the short-sleeved T-shaped shirt, the easy, boxy jacket, the windbreaker and the car coat. They came in flat, dry fabrics, with industrial fastenings like heavy zippers or patches of Velcro. As a poetic counterbalance, there were iridescent fabrics, cobweb-light sweaters and the soft colors — delicate mixes of powder-blush pink top with raspberry-sorbet pants, yellow with beige and blue with gray.

So far, so cool. But without a firm basis of clothes for work, the Prada collection, for all its well-designed items, seemed like a light and tasty meal missing a main course. But then that is modern too.

TWO American designers staged still-life presentations. Calvin Klein has opened a store in Milan for his CK line, and showed a new collection that included suits as well as sportswear pieces from sweaters through parkas. In a botanical garden, John Bartlett played out a Jamaican cricket-meets-voodoo theme — all white flannels and striped and ribbed sweaters shown on guys with attitude.

After the Armani show, the fashion crowd decamped in disarray to Paris, where, owing to the chaotic scheduling, the French menswear collections started on Thursday.

In Australia, the Rich Web of Desert Life

By Clyde H. Farnsworth
New York Times Service

ALICE SPRINGS, Australia — A desert is a dry, barren, sandy region, says Webster's New World Dictionary, naturally incapable of supporting almost any life. A visitor to the arid lands that make up 70 percent of Australia might concur on the virtual absence of life — except perhaps for the flies that mass out of nowhere to storm ear, eye, nose and throat.

Yet a new park five miles west of Alice Springs, a modern town of 25,000 in the hot center of Australia, shows the desert to be a rich and diverse environment. One square mile of spiky spinifex grasslands may be home to 40 different kinds of lizards. They burrow into the earth, climb trees, actually swim over the sand and live inside clumps of the grass next to the bristly seed heads. The red gum tree, a eucalyptus, is another kind of boarding house for native birds, mammals and insects. A huntsman spider hides under a piece of loose bark. Termites eat through dead wood, recycling nutrients for the tree.

This "biopark" displays 350 native plant species and 120 native animal species, several on the brink of extinction, like the hare wallaby, related to the kangaroo, or the greater stick-nest rat, a rodent that builds its abode from sticks. The park's breeding programs aim to save these and other endangered species. The theme of the 3,000-acre (1,200-hectare) park, set against the backdrop of the West MacDonnell mountain range, is the web of desert life. Opened on March 23, the park is part of a major environmental education and research venture to promote the natural history of the Australian desert.

Good vistas and shade spots abound, but since the area is still young, some of the 20,000 plants in the park seem scrawny. Visitors tread a one-mile, wheelchair-accessible path through three desert habitats — sand dunes, woodlands and mostly dry rivers — where plants and animals are presented in relation to their use by Aborigines. Visitors are urged not to stray from the paths because of possible damage to new plantings. Aboriginal guides tell how their forebears used the desert's resources.

Visitors to the woodlands habitat stroll in a large wire-fenced enclosure with gray-green emus and red kangaroos. Legless lizards and tower-building termites move freely in the exhibits in sand country; in the riverlands section, red-tailed black cockatoos and white-faced herons strut amid the gum trees. The paths form a series of rough circles within circles with linkups that allow people to take exhibits in any order. But it's probably best to start the desert journey in the Visitor Center near the entrance with a 20-minute film describing 4.5 billion years of desert evolution. When the film ends, the giant screen rolls down, revealing a wall of window with views of a stunning, roseate backdrop ridge.

My wife and I headed for the Nocturnal House to see animals that stir only at night. Day or night, most of the animals here — from long-tailed quolls (related to kangaroos) to the echidna (one of two egg-laying mammals, the other being the platypus) — have rarely been seen. As we arrived, Justin Harrison, one of the keepers, was extolling the virtues of the lesser hairy-footed dunnart, a marsupial weighing a mere 10 to 15 grams (a third to half an ounce). "A ferocious and brave hunter," Harrison said of what inside its glass case looked like a baby mouse. "If we weren't so impressed with just size, the tiger would have nothing on it." Its dinner that day was a big dish of crickets and cockroaches.

While aviaries exist in each of the three habitats, they don't contain the great birds of prey. Perhaps the most thrilling part of each park day takes place in the outdoor Nature Theater around 3:30 P.M., when three of these birds — the wedgetail eagle, the black-breasted buzzard and the barn owl — are fed.

EAGLE DINING We watched a 22-year-old English falconer, Paul Mander, who has been flying and training birds since he was 11, whistle and fling something that looked like a rabbit at the end of a string into the air. He did this several times before a great wedgetail eagle slowly descended from hot air currents it had been riding with its eight-foot wingspan. It circled the ridge, alighted on a gum tree, and finally landed on Mander's gloved hand. He clutched straps on the bird's legs and fed it raw meat.

Sheila and Hank Wiltjer from Sydney, who decided to visit the outback instead of Europe this year, were among 300 or so people watching. Wiltjer said that he used to drive a tractor-trailer in the desert and that he once saw one of these eagles lift a kangaroo, which had been run over by a vehicle, in its beak to grab a hunk of meat. As someone who had spent a lot of time in this habitat, he offered his approval of the park: "You see the whole spectrum. You get a real idea of what the desert is all about."

Alice Springs Desert Park is five miles west of Alice Springs. Hotels in the area can arrange for a round-trip bus excursion to the park for about $15, including park admission. The park is open 9 A.M. to 9 P.M. every day but Christmas. Admission is $10, $5 for children 5 and older or $25 for a family (two adults and four children). Allow at least three hours.

Information: Parks and Wildlife Commission of the Northern Territory, Larapinta Drive, Post Office Box 1046, Alice Springs, N.T. 0871, Australia. Telephone (61-8) 8951 8788, fax (61-8) 8951 8720.

MOVIE GUIDE

Temptress Moon

Directed by Chen Kaige. China.

In "Temptress Moon," Chen Kaige ("Farewell My Concubine") has created an absorbing, atmospheric saga set in Shanghai of the 1920s. But of course, the 1994 movie is a metaphor for contemporary China and its socio-political problems. When he is orphaned, young Zhongliang (Leslie Cheung) becomes a ward of the wealthy Pang household, where his sister (He Saifei) is married to Zhengda (Zhou Yemang), the heir to the household. But the idealistic Zhongliang learns that his prime household responsibility is to cater to Zhengda's regular opium needs. When Zhengda forces the boy to kiss his sister for his delectation (there's an implication that Zhongliang is ordered to do even more), Zhongliang escapes from the household. Recruited by a Shanghai crime boss, he becomes a gigolo who seduces older, married women, then blackmails them for money. Meanwhile, the Pang patriarch has died. But Zhengda's brain — mysteriously — has turned into mush. This leaves Zhengda's younger sister Ruyi (Gong Li) and her cousin Duanwu (Kevin Lin) to take over the household. Sent by his boss to seduce Ruyi for financial gain, Zhongliang finds himself falling in love with his latest target. Kaige's images (by cameraman Christopher Doyle) are exquisite, and the story has an entrancing, epic quality. But unlike the films of Zhang Yimou, you're never drawn in as deeply as you're supposed to be. Kaige keeps us at an aesthetic distance from his subject, which makes the human tragedy in this movie something to pity rather than empathize with. *(Desson Howe, WP)*

Dobermann

Directed by Jan Kounen. France.

"Dobermann" is not really about dogs, although the dogs are not the nastiest participants. A hood named "Dob" (Vincent Cassel) has been trained to kill. His gang includes a goof called Pit-Bull, a rabid priest and a deaf-mute gun moll (Monica Bellucci), a feline kind who hisses at high frequency and uses lascivious sign language. Not that anybody has time for talk. Some dialogues express comic-strip chic in English — "Welcome to reality, Baby," sneers the police chief (Tcheky Karyo) when he captures the gun moll, because the cops who are pursuing this lawless, witless gang beat up women, bait homosexuals, torture transsexuals, kidnap babies, snort up, vomit blood and generally have a ball. "Dobermann" is out to show that its bark is worse than its bite — hail to the new, kinetic, anti-intellectual French movie, bound for glory. (A U.S. "independent" bought the rights at Cannes). Jan Kounen has taken some actors and inspiration from Luc Besson and Mathieu Kassovitz, his mentors in comic-book culture. There's a scene where one of Dob's boys relieves himself on the street, then wipes up with a page torn from Cahiers du Cinema: a statement, no doubt. Except that with its long shots on snorting orgies and drag queen parties, "Dobermann" poses, grimaces and bays at its own jokes, and the action gets so excruciatingly slow that it's hardly even a movie. The best you could say is that "Dobermann" might make good home entertainment for neo-Nazis. *(Joan Dupont, IHT)*

Buddy

Directed by Caroline Thompson. U.S.

The young Katharine Hepburn in her "Bringing Up Baby" days could have provided what "Buddy" needs: the certainty that it is perfectly sensible to treat chimpanzees as children and dress them in tailor-made Bergdorf Goodman baby clothes. And Gertrude Lintz, the woman whose true story is sugarcoated by this extravagantly peculiar film, apparently had that same aplomb. Living grandly in Brooklyn in the 1920s, she presided over a large menagerie and particularly over Buddy, a gorilla extraordinaire who lived to be 54. In her autobiography, she warmly wrote of Buddy as "a child of the human stem." Watered down into a film that will baffle children and raise their parents' eyebrows, life in the Lintz household (presided over by Gertrude and her staggeringly patient husband, a physician named Bill) takes on an impossible innocence. "Buddy" sees nothing peculiar about a chimp in vest and necktie, nor does it wonder who in this happy household has the chore of changing animal diapers. Instead, the film just watches appreciatively while Rene Russo, as a glamorous but bland Gertrude, fondly mothers her hairy brood. Russo works hard, but it would take at least the eccentricity of a Michael Jackson to make sense of her character's zoological proclivities. Subtext is unmentioned but unavoidable here. It's in everything from Buddy's whopping Oedipus complex to the patronizing master-slave dynamics created by the Lintzes' anthropomorphic nurturing ideas. Yet the film never even finds it odd when Gertrude and Bill (played straight by the usually funny Robbie Coltrane) sublimate what are surely big marriage problems into the act of feeding little baby Buddy his bottle. This sense of oddness is not helped by a scared, feral-looking animatronic gorilla infant that is anything but cuddly and has no spark of life. "Buddy" was written and directed by Caroline Thompson, whose earlier screenplays ("Edward Scissorhands," "The Nightmare Before Christmas," "Homeward Bound," "The Secret Garden") had more heart and whimsy than the earnest films she has since directed. *(Janet Maslin, NYT)*

Gong Li and Leslie Cheung in Chen Kaige's "Temptress Moon."

BOOKS

SNAKES AND LADDERS: Glimpses of Modern India

By Gita Mehta. 297 pages. $22.95. Doubleday.

Reviewed by Michael Gorra

AT a dinner party this spring I sat between two novelists from South Asia and listened to them talk about contemporary Indian politics. Was there any chance that the former prime minister, Narasimha Rao, might go to jail on corruption charges? How about the relation between the Hindu fundamentalist Bharatiya Janata Party and the thugs of Bombay's Shiv Sena? Did the Congress Party really think it could bring down the government? The conversation was racily full of India's lifeblood of gossip, and I found to my surprise that I could follow it all. But then I had just finished reading Gita Mehta's "Snakes and Ladders."

Published to celebrate the 50th anniversary of India's independence from Britain, "Snakes and Ladders" takes its title from a board game in which a roll of the dice determines "how many squares a player may move." Landing at the foot of a ladder lets you climb it, "sometimes moving thirty squares in a single throw." But landing on a snake means you have to slide back down "while your gleeful opponents (streak) past." For Mehta the game provides an apt metaphor for post-colonial India, a country that sometimes seems to have "vaulted over the painful stages experienced by other countries, lifted by ladders we had no right to expect." But at other moments, she adds, "we have been swallowed by the snakes of past nightmares, finding ourselves . . . back at square one."

Mehta's "glimpses of modern India" stand as an attempt to "explain" the country to herself, an explanation that provides a user-friendly guide to the many snakes who have stuck their fangs into contemporary Indian politics. She begins with an account of her parents' involvement in the Independence movement that echoes Wordsworth — "Bliss was it in that dawn to be alive." But Mehta then shows how the promised land of independence has been weakened by the dominance of the Nehru-Gandhi dynasty. Her analysis seems fair enough; nevertheless it will be familiar to anyone who has read much about the country. What's fresh about it is the deftness with which she weaves personal anecdote into political chronicle. So she describes attending a rally against Indira Gandhi's experiment in totalitarian rule, the "Emergency" of 1975-77, a rally held in Delhi's enormous Friday Mosque. The government cut off the electricity, and the resulting "darkness . . . added a somberness to the occasion . . . allowing us to see the great mosque as it must have been seen by" the Moghul emperors who built it, "its massive lines . . . undiminished by . . . neon." And as for Gandhi's claim that Indira was India and India Indira — well, I admire the drop-dead insouciance with which Mehta describes being "bored to tears" by such "overbearing leaders."

India's ladders are more tentatively described. On one level they have to do with such things as the existence of a free press, and the continued functioning, despite massive corruption, of Indian democracy; with the fact as well that the country has become self-sufficient in food. But Mehta is also fascinated by the resilience of her fellow citizens, the ingenuity with which they manage to scrape up a living in the most difficult circumstances. In one of the book's most memorable chapters, she functions as a subcontinental Studs Terkel, interviewing ragpickers at work in Delhi's garbage dumps. And Mehta remains exhilarated by the astonishing scale of India, which beggars that of Western Europe — a country whose "lack of homogeneity" means that "most Indians view most other Indians as foreigners."

Mehta's strongest chapters are not, however, the ones in which she makes such large cultural claims. Instead she's at her best when her subjects seem at their most modest and most personal. I enjoyed the wicked eye with which she describes the visit to India of an American corporate group called the "Young Presidents' Organization," a description that recalls her 1980 "Karma Cola," a sharply satiric account of the marketing of Indian spirituality in the West. She offers an enchanting essay on her own childhood reading, on "lending libraries . . . that fit into garishly painted tin trunks, small enough to be strapped onto the backs of bicycles."

PARTS of "Snakes and Ladders" betray their origins as magazine articles, pieces not only for Britain's Sunday Times but for Vogue and House and Garden as well. The book seems to have a disjointed structure, its chapters loosely stitched together in a way that makes it neither a unified whole nor a collection of fully individual essays. But Gita Mehta's voice is marked by warmth and charm, and this volume serves as a fine reminder as to why India remains, in the words that she lovingly quotes from Mark Twain, "the one land all men desire to see, and having seen once, by even a glimpse, would not give that glimpse for the shows of all the rest of the globe combined."

Michael Gorra, the author of "After Empire: Scott, Naipaul, Rushdie," wrote this for The Washington Post.

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BRIDGE

By Alan Truscott

A FAVORED Italian team led into the final day of play at the European Championships in Montecatini, Italy, and it seemed likely to retain the title it won two years ago.

The standings were: Italy, 597 victory points; Poland, 588; France, 573; Norway, 567; Denmark, 550. Five teams will qualify for the World Team championships in October.

Strong teams from Britain, the Netherlands and Sweden appeared unlikely to qualify, but an unheralded Spanish team, lying sixth with 546, could well snatch a qualifying position.

In the European Women's Teams, the standings were: Britain, 418 France, 413; Israel 402; Italy, 383; Netherlands, 381. Again, five teams will qualify to play in Tunisia.

The British East-West failed to take advantage of an opportunity on the diagramed deal.

After a rather strange auction, in which hearts were bid by somebody at every possible level, the Danish South arrived in seven hearts doubled.

If West had led his singleton diamond queen, as he no doubt should have, East would have won and returned his lowest diamond to suggest a club entry.

West would have underled the club ace, scoring a second ruff, and would then have been able to underlead either of his black aces to score a third ruff.

That would have represented a penalty of 1,700 and a gain of 6 imps, since the Danish East-West scored 1,430 in the replay by making six spades. But West led the club ace followed by the spade ace and played a second spade. South ruffed, and in theory could have drawn trumps and guessed well in diamonds to escape for down four, a penalty of 800.

However, he drew only one trump before leading a club, and the defense scored one diamond ruff.

The result was done five for 1,100, a swing of 8 imps to Denmark.

The Danes scored maximum victory points in the match, putting them in a qualifying position and reducing the British hopes substantially.

NORTH
♠ 9 8
♡ K 9 3
♢ 9 7 4 2
♣ 9 8 4 3

WEST
♠ A Q 10 7 6 2
♡ 8 7 6
♢ Q
♣ A 6 2

EAST (D)
♠ K J 5 4
♡ 2
♢ A 8 6 5
♣ K Q 7 5

SOUTH
♠ 3
♡ A Q J 10 5 4
♢ K J 10 3
♣ J 10

East and West were vulnerable. The bidding:

East	South	West	North
1 ♢	1 ♡	1 ♠	2 ♡
3 ♡	4 ♢	4 ♡	5 ♢
5 ♡	6 ♡	6 ♠	Pass
Pass	7 ♡	Dbl.	Pass
Pass	Pass		

West led the club ace.

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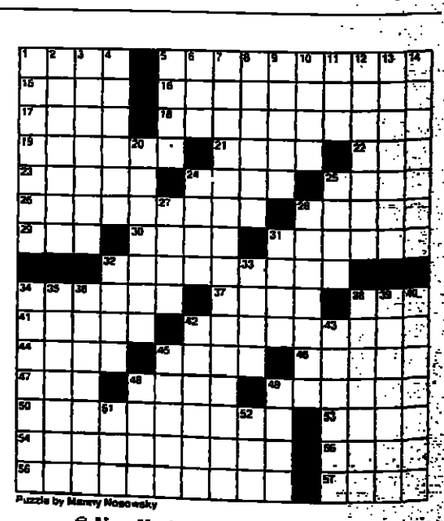
CROSSWORD

ACROSS

1 Word after a loss
5 It goes with being snowbound
15 Cost of occupation
16 "Forest primeval" figure
17 Marriage site in John 2:1
18 Nickname of Emperor Frederick I
19 Short summary
21 "Mission: Impossible" actress
22 Jerk
23 Abandon
24 Art follower
25 Make jerky?
26 Unaware
28 Second-century anatomist
29 Time of one's life
30 Abstract sculptor Sir Anthony
31 Table, so to speak
32 Cheapskate
34 Oahu outsiders
37 A hole in the wall?
38 Way to go Abbr.
41 Park alcove
42 Ticket dispenser
44 Safari camp
45 Highly complimentary
46 Main line
47 Govt. org., 1887-1996
48 "Crucifixion of St. Peter" painter Guido ____
49 Electrician's need
50 1961 Paul Newman film
53 Richard of "A Summer Place"
54 Maiden lover "in a kingdom by the sea"
55 Art philanthropist Sir Henry
56 Petite
57 River crossing France's Nord department

DOWN

1 Santa Anita race track site
2 Like some lizards
3 One of TV's Mouseketeers
4 Calorie category
5 Philippine island or its seaport
6 Actress Gardner
7 Opera with the aria "Largo al factotum," with "The"
8 Behind, with "of"
9 Marsh of mystery
10 Fossil impression
11 "Evil Woman" rock grp.
12 Warsaw's river
13 Guarantees
14 Chemistry lab selection
20 King, maybe
24 "Rats!"
25 Lt.-Maj. go-between
27 Roast site
28 Blanket
31 Loaded (with)
32 Wild plum
33 Better than never?
34 Home for ecologists
35 Weaver of myth
36 Bluer than blue
38 Krypton, e.g.
39 Perform a chemical test
40 "Roots" Emmy winner, 1977
42 Symbol of authority
43 Hat!
45 Adjust the tailoring
48 Lip shade
49 Hares, to hounds
51 Liu Pang's dynasty
52 Velvet finish



Puzzle by Manny Nosowsky

© New York Times/Edited by Will Shortz

Solution to Puzzle of July 3

A	F	T		G	S	A		H	E	F		H	A	D
C	A	H	O	O	T	S		O	N	A	D	A	R	E
A	C	E	R	B	I	C		G	E	N	E	R	I	C
D	E	A	D		L	O	W	S		Z	E	L	D	A
		W	A	N	T	T	O		T	I	M	E		
S	A	H	I	B	S		L	R	O	N		O	E	D
L	E	O	N	A		A	F	O	R	E		U	R	L
U	R	N	S		J	U	J	I		P	I	N	K	
N	I	E		B	A	N	J	O		A	R	N	I	E
K	E	V		R	I	T	A		S	T	E	R	E	S
		E	V	E	L		C	H	E	A	P	O		
A	R	R	O	W		A	K	I	N		A	D	A	
L	A	W	L	E	S	S		L	O	G	I	C	A	L
U	P	A	T	R	E	E		T	R	I	D	E	N	T
M	T	S		Y	E	A		S	A	G		S	K	A

صكذا من الاصل

THE FREQUENT TRAVELER

Are Laptops an In-Flight Peril?

By Roger Collis
International Herald Tribune

SWITCH off that laptop and listen hard to the safety briefing! You may face a two-year jail sentence or a fine of 100,000 Deutsche marks (about $57,500). This is the penalty for unauthorized use of a "personal electronic device" (PED in airlinespeak) under new German legislation due to come into force in a few months time. The penalty applies only, of course, to passengers on German-registered commercial aircraft. But it signals a growing concern among aviation authorities that "electro-magnetic interference" from PEDs might, just might, interfere with aircraft navigational systems.

What if some teenage computer genius in seat 49B is hacking into the flight management system? Or my neighbor is unlawfully using a CD-ROM? How can cabin attendants check what everyone is doing? Can they spot a "dangerous" gizmo if they see one? What about the microwave in the galley? How harmless is my tape recorder? Dare I run through my last interview?

Airlines and aviation experts talk vaguely about "incidents" when PEDs might have interfered with aircraft systems; yet nobody can come up with any hard evidence. The German authorities have made the point with the new Draconian penalties. So is there something we haven't been told? What's going on? Is there some kind of cover-up, some conspiracy out there?

Takeoffs and Landings

Most airlines tell you to switch off all electronic devices during takeoffs and landings, or when the seat belt sign is on. At other times you are usually allowed to use laptops, calculators, Walkmans, video recorders and cassette players — except for Iberia, which forbids the use of all electronic equipment. Almost all carriers ban cellular phones at all times. Japan Airlines allows laptops, CD players, video equipment and electric shavers, but bans phones, pagers, cassette players, printing equipment, portable TVs and "any other device that transmits electronic waves." Cathay Pacific bans phones, CB radios, "or any radio-controlled devices" along with CD players and any CD-ROMs. Lufthansa specifically forbids CD-ROM players and laptops with CD-ROM drives.

Some airlines encourage you to bring your laptop. American Airlines, Emirates, Delta and United Airlines have installed 12-volt power plugs in first and business class for recharging your batteries.

Tim Goodyear, a spokesman for the International Air Transport Association in Geneva, says: "Reports that PEDs interfere with aircraft systems are apocryphal: Nobody has been able to give chapter and verse and there is no document anywhere I have seen that could present such evidence in an accident inquiry or pass the test of a court of law. But prevention is better than cure when it comes to safety. We put out an advice three years ago that no electronic device should be used at a critical phase such as during takeoff and landing, only in level flight."

Jochen Pieper, a spokesman at the German civil aviation authority in Bonn, says: "Any safety risk needs a stronger punishment just to convince people not to use these devices when it is forbidden. The problem is who should be the person to identify culprits and instigate proceedings.

"The problem arose with the first mobile phones. We had incidents where we suspected that electronic signals which were unable to make contact with the cell network on the ground had caused a deviation in the instrument landing system. CD players and laptops with a CD-ROM drive and cassette recorders using digital signals from the tape generate high voltages and could disturb flight control or navigation systems. The problem seems to vary with the type of plane and where you are sitting.

"We are looking at an electronic scanner that will detect in-flight electronic emissions so that if somebody is using a device, or perhaps has a mobile phone in his pocket that is not switched off, a light will come on in the cockpit. Another idea is for flight attendants to carry a handheld scanner when they come round to check seat belts. Because electronic emissions cover such a broad frequency range, it's very hard to find out exactly which systems they might disturb."

Chris Mason, a spokesman at the British Civil Aviation Authority in London, is more vague and less forthcoming. "We cannot categorically say that these things interfere with aircraft systems, but they might, and until research proves they are not a danger we require that electronic devices be switched off during takeoff and landing. Portable phones are banned at all times. There is circumstantial evidence that electronic games, audio players, tape recorders, LCD displays and similar equipment can generate some form of interference."

David Learmount, operations and safety editor of Flight International magazine in London, says: "What's at issue is navigation systems, not aircraft controls — flight management systems which fly the plane are not at risk; that has never been alleged, even with the fly-by-wire Boeing 777 and Airbus 320, 330 and 340. Obviously, that would be worrying. Imagine if you could throw a signal at the power steering of your car and send it off the road.

"What they did during the French certification of the Airbus was to blast it with the most powerful military radar from five meters away — strong enough to fry an egg on the plane — and found that it didn't affect anything. The FAA monitored these tests and made additional ones in the States.

"But pilots have got lots of anecdotal evidence that navigation might be affected. Some instruments operate in the long-wave band, some in the VHF band from beacons on the ground. And sometimes, when a needle has been wobbling and pilots have said, go down the back and tell him to switch off his Gamebody, the needle has stopped wobbling. It might have been circumstantial, it might have been evidence. Pilots, of course, firmly believe it because it happened to them.

"The FAA has said, 'We hear what you say,' but they've never been able to reproduce such incidents with extensive tests. But although they've failed to prove there's a problem doesn't mean that they don't believe there might be one. And that is why airlines like Iberia, say, don't use any electronic device during the flight."

"Most of the things people worry about in aircraft safety are things that they don't need to worry about," Learmount added. "What worries me more than anything else is pilot training. Most journalists writing about these things are really doing investigations into their own worries."

LEARMOUNT raises the specter that cosmic rays from outer space might actually "reverse" aircraft digital systems, not just navigation but controls. "Cosmic rays rarely penetrate beyond 40,000 to 50,000 feet from the Earth, so they are unlikely to reach ordinary planes at the height they fly," Learmount says. "They might be able to affect the Concorde at 50,000 to 60,000 feet, except that Concorde is so old that it has analogue systems.

"But regulatory authorities are concerned. You can't just write it off by saying that at 30,000 feet you're O.K.; there just might be a burst of solar activity that could reverse a few digital control signals. If that's a genuine possibility, we've got to investigate. This is a relatively new area. You'll probably find somebody deep in NASA looking into this. That's real 'Star Trek' stuff."

GOOD TRAVEL DEALS

Sophie Dutertre

GETTING THERE

AIR CANADA	Britain to Canada	Round-trip APEX fares in business class from London to Edmonton and Calgary for £1,199 ($2,000) and from London to St. John's and Halifax for £879 save more than 50 percent on the normal fare. Fourteen-day advance booking and Saturday night stay. Until Sept. 9.
AIR UK	Europe	Three-day round-trip fares from London Stansted or London City to more than a dozen cities in Continental Europe saves up to 28 percent on flexible British Airways' fares from Heathrow or Gatwick.
AMERICAN AIRLINES	United States	"DAAyBreak" excursion fares, available from Sunday to Friday between 5 A.M. and 8:30 A.M. from Dallas/Fort Worth and Chicago on selected nonstop services, save 50 percent on regular 21-day APEX fares. Examples: Travel must be completed by Oct. 1.
LUFTHANSA	France to Germany	Round-trip fares from Paris and certain provincial cities to Berlin, Bremen, Cologne, Duesseldorf, Frankfurt, Hamburg, Hannover, Munich and Stuttgart for 990 francs ($168). Some conditions apply. Tickets must be bought before Aug. 15 and travel completed before Aug. 31.
QATAR AIRLINES	Britain to Middle East	First-class round-trip fares from London Heathrow, Glasgow, Edinburgh, Belfast, Leeds-Bradford or Manchester to Doha, Abu Dhabi, Dubai or Bahrain for £2,400 ($4,000) saves £600 on normal published fare; business class for £1,550 saves more than £400. Round-trip economy fare from Heathrow to Doha costs £859, and Abu Dhabi, Dubai and Bahrain, £839. Tickets are valid one year with no minimum stay.
SABENA	Europe	Business-class fares from London Heathrow, Gatwick and London City and provincial airports in Britain to 12 cities in mainland Europe offer savings of up to £506 ($842), or 50 percent, on regular published fares. Until Oct. 31.
SINGAPORE AIRLINES-AIR NEW ZEALAND-ANSETT AUSTRALIA	Asia	"Pacific Escapade" package allows travel up to 35,200 kilometers within Pacific Rim, including Australia, New Zealand, Pacific Islands, North America and Canada for 3,770 Singapore dollars ($2,635) in economy, 5,950 dollars in business class and 8,560 in first. Minimum stay 5 days: maximum stay six months.

STAYING THERE

HOTEL ADLON	Berlin	Introductory rate of 360 Deutsche marks ($206) per night for a double, 290 DM for a single. Until Aug. 23.
HOLIDAY INN	Europe	"Europe for Less" rates of $129 or less per room at 35 properties and $99 or less at 162 properties include VAT and service. Until Sept. 7.
LIBERTEL HOTELS	Paris	Summer promotional rates at around 40 percent off normal rates at 28 hotels in central Paris. Example: Libertel Maxim in the Latin Quarter costs 310 francs ($52) for a double instead of 540 francs. Until Aug. 31.
RADISSON SAS HOTEL	Beijing	Singles for $115 and doubles for $125 includes buffet breakfast, access to health club. Until Aug. 31.
SOFITEL	Europe and United States	Sofitel Getaway Invitation promotion offers discounts up to 50 percent at 54 participating Sofitel hotels. Prices from 640 French francs ($109) for a single or double with breakfast. Until Aug. 31.
TONGSAI BAY HOTEL	Koh Sumai, Thailand	Fly/stay package from Britain for £899 ($1,500) per person (based on twin-share) includes round-trip flights (Qantas to Bangkok connecting on Bangkok Airways to Koh Sumai); airport transfers; 14 nights accommodation in a studio suite; breakfast and use of sporting facilities. Destination Far East, tel: (44-171) 336 7788. Oct. 1 to Dec. 20.

Although the IHT carefully checks these offers, please be forewarned that some travel agents may be unaware of them, or unable to book them.

ARTS GUIDE

AUSTRIA

Vienna

20er Haus, tel: (1) 799-6900, closed Mondays. To Aug. 31: "East, Middle, West: Works From the Denver Art Museum." A representative selection of American art after 1945, including works by artists of Abstract Expressionism, Pop Art, Minimal Art and Concept Art.

Kunsthistorisches Museum, tel: (1) 525-24-403, closed Mondays. To Oct. 19: "Gold und Silber aus Mexico." A presentation of pre-Columbian gold and silver artifacts: While gold objects were of paramount importance for their religious symbolism before Columbus, silverware, liturgical objects and decorations were created for the Spanish conquerors who had initially been lured to the continent by gold.

MAK - Austrian Museum of Applied Arts, tel: (1) 711-36, closed Mondays. To Sept. 7: "Japan Yesterday." Art from ancient Japan such as cult objects from Buddhist temples, silk screens and pen-and-ink drawings.

BRITAIN

London

Barbican Centre, tel: (171) 638-8891. July 8: World premiere of Leonard Bernstein's "A White House Cantata." The scenes from 11 American presidencies will be conducted by Kent Nagano, with Dietrich Henschel singing the presidential roles and Nancy Gustafson, those of the first ladies.

The National Gallery, tel: (171) 747-2885, open daily. To Sept. 28: "Seurat and the Bathers." This celebration of Seurat's 25-year-old masterpiece "Bathers at Asnieres," sheds new light on one of the greatest paintings of the 19th century by placing it in context alongside examples of his earlier work, and virtually all its preparatory drawings and oil sketches. To set the broader artistic scene and illustrate the diversity of his sources, the exhibition also includes 30 related works by Seurat's predecessors and contemporaries, including Monet, Manet, Poussin and van Gogh.

Royal Academy of Arts, tel: (171) 439-7438, open daily. To Sept. 28: "Hiroshige: Images of Mist, Rain, Moon and Snow." More than his contemporaries, Hiroshige (1797-1858) explored atmospheric landscape and his prints of peasants in the mist, of travelers in the snow or moonlit landscapes give a vivid picture of 19th-century Japanese society. The exhibition

Sidney Janis Gallery

Bible scene by Segal in Los Angeles.

brings together early impressions of designs from the Tokaido Road series, the Views of Edo and the Stations of the Kisokaido Road.

FRANCE

Nice

Musee d'Art Moderne et d'Art Contemporain, tel: 04-93-62-61-62, closed Tuesdays. To Oct. 20: "Des Modernes aux Avant-Gardes." Documents art movements from the post World War I period to the end of the 1950s, with works by artists that belonged to Dada, Fluxus and the New Realists. Features 150 works by 25 artists including Man Ray, Picabia, Arman, Brauner, Klee and Ben, among others.

Paris

Centre Georges Pompidou, tel: 01-44-78-12-33, closed Tuesdays. To Sept. 29: "Les ingenieurs du Siecle." From Gustave Eiffel to Peter Rice, a display of models and architectural documents illustrates the works of the engineer-builders of the 20th century.

Fondation Cartier pour l'Art Contemporain, tel: 01-42-18-56-50, closed Mondays. To Nov. 2: "Amours." The expression of love as depicted in drawings, paintings, videos and sculptures. Features works by Brancusi, Ingres, Watteau, Rodin, photographs by Brassai and Mapplethorpe, and film excerpts.

ISRAEL

Jerusalem

The Israel Museum, tel: (2) 6708-811, open daily. To Sept. 6: "The Ingenious Machine of Nature: Four Centuries of Art and Anatomy." Traces the efforts of artists and anatomists from the end of the 15th century to the 1850s to explore the human body and to display its inner structures and workings. Features works by Leonardo and Rubens.

ITALY

Bologna

Galleria d'Arte Moderna, tel: (51) 50-28-59, closed Mondays. To Sept. 7: "Baselitz." Works by the German artist (born 1938), a leading artist in the Neo-Expressionist movement, and best known for painting bodies upside down.

Florence

Forte di Belvedere, tel: (55) 234-24-25. To Sept. 30: "Phillip King." More than 90 sculptures, drawings and prints by the British sculptor (born 1934) are presented in the interior galleries and terraces of the fort. Celebrated for his innovative use of plastic, fiberglass and fluorescent colors, King has recently returned to human figures.

Venice

LVII Venice Biennale: More than 30 pavilions of art, among them, a one-man show by U.S. artist Robert Colescott; 12 site-specific paintings created by the Portuguese artist Juliao Sarmento; large-format paintings by Helmut Federle from Switzerland; aboriginal paintings in the Australian pavilion and oil paintings by Maxim Kantor whose work often reflects the dismal condition of Russians after the fall of communism.

NETHERLANDS

Amsterdam

Van Gogh Museum, tel: (20) 570-5200, open daily. To Oct. 12: "Vincent van Gogh: The Drawings." The second in a series of four summer exhibitions presenting van Gogh's works on paper, this show covers works created while van Gogh lived in Nuenen between 1883 and 1885. Features drawings of peasants working on the land, women spinning and weavers, as well as landscapes.

Stedelijk Museum, tel: (20) 5732.911, open daily. To Aug. 17: "Nan Goldin: I'll Be Your Mirror." The American photographer (born 1953) exhibits pictures of her friends, self-portraits, depictions of the effects of AIDS on people around her or of the homosexual subculture in Bangkok and Manila. Goldin evolves from dramatically lit early works to bright clear photographs.

JAPAN

Tokyo

Bunkamura museum, tel: (3) 3477-9150. To July 21: "Pierre Bonnard." 70 paintings by the French painter (1867-1947), whose paintings were influenced by Art Nouveau and Japanese prints.

Watari-um Museum, tel: (3) 3402-3001, closed Mondays. To July 27: "Chinese Contemporary Art, 1997." Installations, video works and performances by contemporary artists from Hong Kong and China.

PORTUGAL

Lisbon

Centro Cultural de Belem, tel: (1) 301-90606, open daily. To Aug. 31: "Francis Picabia: Antologia." After a short Post-Impressionist period, Picabia (1879-1953) became an active member of Dada, the nihilistic movement that opened the way for Surrealism.

SPAIN

Valencia

IV AM Centre Julio Gonzalez, tel: (6) 388-3000, closed Mondays. To Aug. 31: "Realismo Magico: Franz Roh y la Pintura Europea, 1917-1936." A survey of the artistic scene in Europe, between the two world wars, showing how painting evolved toward a depiction of reality as if observed through a magic filter. Features more than 100 works by Beckmann, Schad, Picasso and Dali, among others.

SWEDEN

Stockholm

Nationalmuseum, tel: (8) 666-4250, closed Mondays. To Oct. 19: "Carl Faberge: Goldsmith to the Tsars." Carl Faberge was jeweler and goldsmith to the czar in the last decades of the empire, and had workshops in St. Petersburg and Moscow. The exhibition includes some of the famous eggs, as well as enameled caskets, picture frames and small animal sculptures.

SWITZERLAND

Zurich

Kunsthaus Zurich, tel: (1) 251-67-65, closed Mondays. To Sept. 7: "Birth of the Cool: Amerikanische Malerei von Georgia O'Keeffe bis Christopher Wool." At the time of Miles Davis's release of his legendary "Birth of the Cool" album, American art witnessed fundamental changes. Works by Barnett Newman, Jackson Pollock, Alex Katz, Vija Celmins and Chuck Close document its evolution from the 1950s.

UNITED STATES

Atlanta

High Museum of Art, tel: (404) 892-4444, closed Mondays. To Sept. 28: "Masterpieces from the Pierpont Morgan Library." More than 150 rare works from the library in New York. Features Old Master drawings, illuminated manuscripts, and authors' and composers' original manuscripts.

Fort Worth

Kimbell Art Museum, tel: (817) 332-8451, closed Mondays. To Sept. 7: "Monet and the Mediterranean." 70 works created by Monet during his trips to the French and Italian rivieras between 1883 and 1908. The exhibition will travel to New York.

Los Angeles

Skirball Cultural Center and Museum, tel: (310) 440-4500. To July 25: "George Segal: Works From the Bible." Five monumental sculptures present the artist's personal interpretation of significant themes from the Book of Genesis. Segal is best known for his down-to-earth scenes of humble characters set in real environments.

New York

Museum of Modern Art, tel: (212) 708-9400, closed Wednesdays. To Sept. 2: "Paris: The 1890s." More than 200 prints created in the last decade of the 19th century by Bonnard, Maurice Denis, Renoir, Signac, Toulouse-Lautrec and Vuillard, as well as advertising posters, political journals, theater programs and sheet music.

CLOSING SOON

July 6: "Red, Hot & Blue: The All-American Musical." **National Portrait Gallery, Washington.**

July 6: "The Peale Family: Creation of an American Legacy, 1770-1870." **Corcoran Gallery of Art, Washington.**

July 6: "The Glory of Byzantium." **Metropolitan Museum of Art, New York.**

July 6: "Louise Bourgeois." **Fondazione Prada, Milan.**

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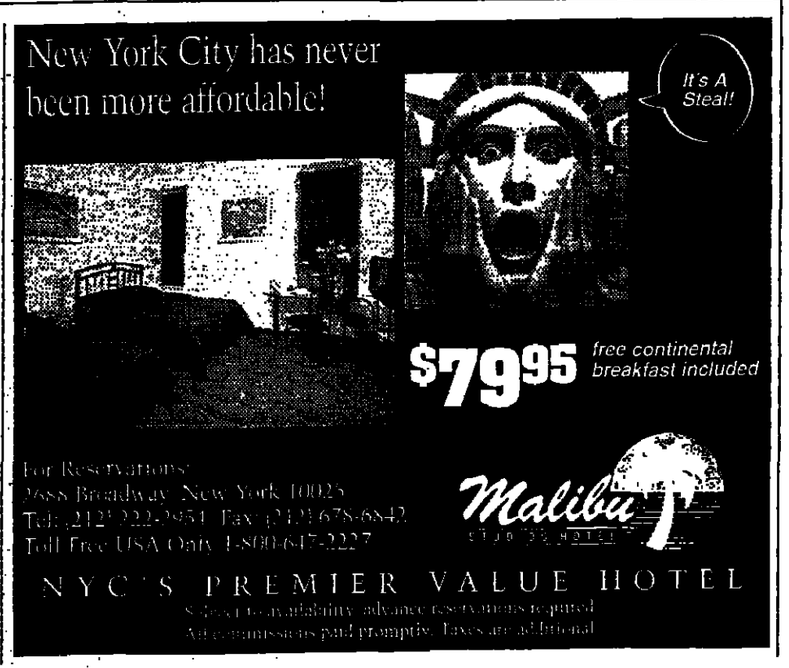

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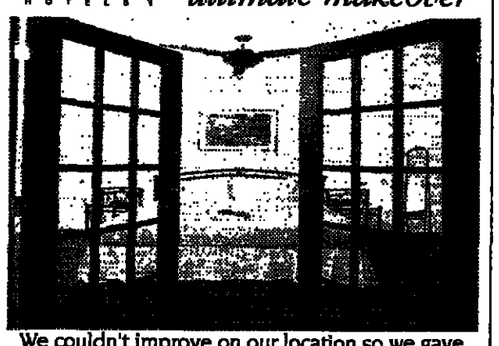

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INTERNATIONAL

On Eve of NATO Summit, France Calls Diplomatic Cease-Fire

By Charles Trueheart
Washington Post Service

PARIS — Eighteen months after announcing it would rejoin the military structures of the Atlantic alliance that it pulled out of about three decades ago, France is going to the NATO summit in Madrid next week with its conditions for re-entry unmet and its efforts to wield influence in the alliance unsatisfied.

On the eve of the meetings in Madrid where the 16 members of the North Atlantic Treaty Organization will formally invite at least three countries from Central Europe to join, France called a diplomatic cease-fire in its campaign to expand the list to five countries and to enhance Europe's role in the military structures of the alliance.

All 16 NATO countries agree that Poland, Hungary and the Czech Republic should be invited to join NATO. But France, supported by eight other NATO members predominately from southern Europe, has lobbied for the candidatures of Romania and Slovenia as well. The Clinton administration insists that the list be limited to three.

A French Foreign Ministry statement said all five countries met the conditions for membership, but implied that France would not block the three. The decision in Madrid has to be unanimous. French officials also confirmed privately that they would not obstruct the decision.

The statement also indicated that France was ready to accept that the Madrid meeting would show little concrete results for its yearlong effort to persuade the United States that the alliance should be reformed to give Europeans a bigger role in the command heirarchy.

The late President Charles de Gaullle pulled France out of NATO's military structures in 1966.

For the United States, the most vexing of all in the protracted negotiations was France's insistence on a European at the helm of NATO's southern command, headquartered in Naples.

Despite personal interventions by President Jacques Chirac of France, President Bill Clinton refused to give ground on the politically unpalatable option of putting a foreigner even nominally in charge of the U.S. naval fleet in the Mediterranean.

The French Foreign Ministry statement said "under the current state of negotiations, and recognizing the progress made, notably in the affirmation of a European defense identity, France considers that the conditions it set for a reexamination of its relations with the military structures of NATO have not come together."

Diplomats and analysts said the statement, which evoked "French authorities," aimed to show that the French government was speaking with one voice. Mr. Chirac, a Gaullist, is sharing power with the Socialist-led cabinet of Prime Minister Lionel Jospin. Mr. Jospin had said he was not pleased with how things had gone at the recent G-7 meeting in Denver. He was not there and will not be in Madrid either.

In any event, an official at the French presidential palace cautioned against a "hasty reading" of the declaration, particularly one that might infer French surrender.

"We'll fight all the way to Madrid," he said. "But if the conditions are not yet met, that does not mean Madrid represents a failure. The negotiations are not closed."

The French official cited a statement Wednesday by the U.S. defense secretary, William Cohen, that reflected U.S. agreement that the negotiations were continuing.

The diplomatic retreat of the French government left unanswered the question of what conditions France will now set to rejoin NATO as a full military member, and what turn the negotiations might take. The Foreign Ministry statement seemed to be leaving the negotiating ball in a court other than its own: "France is available to pursue discussion with its allies to find better balance of responsibilities between Europeans and Americans."

NATO: *U.S. Debate Is Just Getting Started*

Continued from Page 1

you make a cost-sharing agreement part of the expansion negotiations?"

Under the current timetable, the candidate members of NATO will be admitted formally to the alliance on the 50th anniversary of the Washington Treaty, in April 1999. The Senate is likely to take up the matter in the spring of 1998, just when the Clinton administration is attempting to pull NATO peacekeepers out of Bosnia. If the Bosnia peace effort seems in danger of unraveling, this coincidence in timing could prove unfortunate for the administration.

"It could be real trouble," said Senator Joseph Biden Jr., Democrat of Delaware, a leading supporter of NATO expansion. "It will play into the hands of those who question the purpose of NATO. They will ask why we should pursue the vision of an expanded NATO, when Bosnia is proof positive that Europe cannot take care of its own backyard."

The anti-NATO expansion coalition is a disparate one. Signatories of last week's protest letter to Mr. Clinton included such conservative Republicans as Paul Nitze and Gordon Humphrey and such liberal Democrats as Gary Hart and Robert McNamara. The anti-Russia hard-liners were represented by the Harvard historian Richard Pipes. A longstanding academic sparring partner of Mr. Pipes's, the Carter administration official Marshal Shulman, represented dovish views.

The arguments deployed by the anti-expansion coalition are also diverse. Within the foreign-policy community, there are fears that NATO enlargement will make it more difficult to conclude arms control agreements with Moscow and strengthen the political opponents of Boris Yeltsin. But such arguments seem to carry relatively little weight in Congress, where there is little sympathy for Russia.

Widely differing estimates have been made about costs of NATO expansion and how much the United States will be required to pay. The Congressional Budget Office has calculated the U.S. portion of the costs at $330 million to $1.2 billion a year, over 15 years. The Pentagon, by contrast, has put the annual cost to the United States at $150 million to $200 million over 13 years, for a total of about $2 billion overall. Total costs to the alliance would be $27 billion to $35 billion.

By the administration's figures, this represents a cost to the United States of less than 6 percent of the total.

Such a small share seems unrealistic to many analysts, in view of the fact Washington is the leading force behind NATO expansion and has traditionally picked up a much larger portion of the NATO bill.

The other issue that seems likely to resonate in the Senate is whether Americans should be ready to die to defend places like Budapest and Gdansk. Under Article 5 of the Washington Treaty, NATO members are obliged to consider an armed attack on any of them as the equivalent of "an attack against them all." Traditionally, this clause has been interpreted to mean the United States would be ready as a last resort to use nuclear missiles to defend the territorial integrity of any NATO member.

"We need to allay the fears of people in Eastern Europe that they might be undefended, but we don't have to do it in this way," said Senator Kay Bailey Hutchison, Republican of Texas, one of the leading skeptics on NATO expansion in the Senate. "I am concerned that we are dissipating our resources and not thinking carefully enough about where our troops will be deployed."

For many members of the foreign policy establishment, the strongest argument against NATO expansion is that it would draw a new political dividing line across Europe. The countries finding themselves on the wrong side of the line, including Ukraine and the former Baltic republics, could fall victims to a renewed bout of great-power rivalry.

The fears of the Russia experts have been voiced most forcefully by George Kennan, the father of the containment doctrine that led to establishment of NATO half a century ago.

In an op-ed piece for The New York Times in February *(IHT, Feb. 6)*, he argued that NATO expansion could "restore the atmosphere of the Cold War to East-West relations" and "inflame the nationalistic, anti-Western and militaristic tendencies in Russian opinion."

But fears of a nationalist backlash in Russia have been dissipated, to some extent, by the administration's success in persuading Mr. Yeltsin to sign a cooperation agreement with NATO.

"There have been dire predictions," Mr. Talbott said, "that, if NATO insisted on going ahead with enlargement, reactionaries and ultranationalists would take over Russia. This has not happened."

If liberals criticize the administration for provoking Russia unnecessarily, the conservatives have taken the opposite tack.

Former Secretary of State Henry Kissinger recently depicted the NATO-Russia founding act as a kind of political Trojan horse that would permit the Russians to infiltrate NATO from within and weaken cohesiveness. But administration officials dismiss Mr. Kissinger's concerns as exaggerated and insist NATO will retain its right to act independently.

Public opinion polls suggest there is a narrow plurality in favor of NATO expansion, which has not been affected by the diplomatic skirmishing with Russia.

The precise level of support goes up or down by as much as 15 percentage points, depending on whether the questioner emphasizes the political and economic costs of expansion.

"The public is not paying a great deal of attention," said Steven Kull, who has conducted polls on behalf of the Center for International and Security Studies at the University of Maryland. "Roughly one-quarter of the population thinks that Russia is already in NATO, which tells you something about the level of attentiveness to this issue."

J. Scott Applewhite/The Associated Press

Anne Luzzato, a spokeswoman for the National Security Council, conferring with the National Security adviser, Samuel Berger, right, during a White House briefing Thursday on next week's NATO summit meeting. Secretary of Defense William Cohen looked on.

Germany Wants Romania in Alliance 'Soon,' Bonn Says

Reuters

BONN — Germany supports Romania's bid to join NATO "soon" but will not take any firm position on whether the alliance should expand by three, four or five members until the Madrid summit meeting, a senior government official said Thursday.

The official said Chancellor Helmut Kohl fully supported Romania's desire for NATO membership.

But, the official added, Mr. Kohl believes the decision on how many countries are invited to join the alliance should be made by all 16 members of the North Atlantic Treaty Organization at the summit meeting in Madrid next Tuesday and Wednesday.

"Chancellor Kohl is in favor of Romania's entry 'soon,'" the official said. "It would be a misinterpretation of his remarks to take 'soon' to mean at the NATO summit. There is no fixed date."

President Emil Constantinescu of Romania met with Chancellor Kohl in Bonn on Wednesday to elicit support from Germany, whose voice could be decisive at the meeting in Madrid.

During the summit meeting, Poland, Hungary and the Czech Republic are expected to be invited to join the alliance. While the United States wants to limit the first enlargement to the three favorites, many European NATO members want Slovenia and Romania included.

There was no news briefing after Mr. Kohl and Mr. Constantinescu met, but a spokesman for Mr. Kohl's issued a statement saying the chancellor and German government had "a lot of sympathy for the Romanian desire for early NATO membership and supports it."

The acting head of the Romanian Embassy in Bonn said that there was no doubt Mr. Kohl supported the Romanian bid, but added that there was in essence no change in Germany's noncommittal stance on whether Romania and Slovenia should be added to the first enlargement.

BRIEFLY

Nigeria Is Assailed For Delaying Vote

ABUJA, Nigeria — Changes to the timetable for elections in Nigeria have renewed doubts about the commitment of its military rulers to restoring democracy, opponents and analysts said Thursday.

The committee handling the transition plan said Wednesday that elections scheduled for this year had been put off until next year at the request of the five legal political parties.

"We are being vindicated," said Ganiyu Dawodu, a senior figure in the National Democratic Coalition, which is opposed to General Sani Abacha's rule. "How many times have they shifted? I don't even know." *(Reuters)*

Iraq Readies Plan For Food Handout

BAGHDAD — Iraq has completed food-distribution plans to cover the next six months of oil exports, and will soon send them to the United Nations for approval as part of the recently extended oil-for-food agreement, Iraq's UN coordinator, Staffan de Mistura, said Thursday.

Iraq is permitted to sell oil worth $2 billion over six months, under UN supervision, to alleviate hardship caused by trade sanctions imposed on Baghdad for invading Kuwait in 1991. The oil-for-food pact, begun in December 1996, was renewed for 180 days by the UN Security Council on June 8, but the exports have been held up pending completion of the procurement and distribution plans by the government. *(Reuters)*

Argentine Leftist Gets Life in Prison

BUENOS AIRES — A leftist guerrilla and self-proclaimed assassin of the deposed Nicaraguan president, General Anastasio Somoza, was convicted and sentenced to life in prison for leading an assault on an Argentine army base that killed 39 people.

A three-judge panel on Wednesday found Enrique Gorriaran Merlo, 56, guilty of leading a 1989 attack on the La Tablada barracks southwest of the capital. The panel sentenced Mr. Gorriaran's former wife, Ana Maria Sivori, to 18 years for her role as "participant." *(AP)*

Threat in Colombia

BOGOTA — Leave for all Colombian police has been canceled, and all military personnel have been ordered back to their barracks amid threats of a new offensive by leftist rebels, the Defense Ministry said. *(Reuters)*

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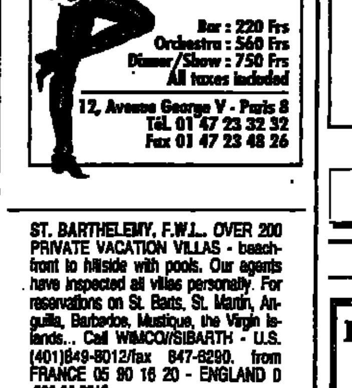

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The Associated Press.

GLUMLY, SHE STARED

AT HER REFLECTION IN THE SOUP SPOON AND FELT LONELIER THAN A GOLDFISH.

Once again their annual wedding anniversary pilgrimage to Scotland had been cancelled at the last minute. Last year Roger had jetted off to Taiwan on business. Full of apologies and promises that next year would be different. Now it was Singapore. Admittedly he'd brought her along this time. And even taken a suite in the magnificent Raffles Hotel. (After telling her they were headed for the YMCA, the rogue.) But still. For him to be called away like this just as they were sitting down to dinner was just too much. She wished she'd never come. Her sullen thoughts were interrupted by a waiter asking if there was anything wrong with her untouched glass of champagne? She turned and found the fellow grinning at her with the sort of impudent expression her husband often employed. Which was hardly surprising. For indeed it was her husband, squeezed into the sommelier's uniform. The hotel administration had been more than happy to indulge the unusual request when the gentleman approached them earlier in the day. As for the lady, gallantry forbids quotation of the phrase she uttered at this point.

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Continued on Page 20

صكذا من الاصل

Stocks Fall By 1% in Hong Kong

Property Shares Pull Hang Seng From High

Compiled by Our Staff From Dispatches

HONG KONG — Hong Kong stocks went on a wild ride Thursday as remnants of the festive handover mood pushed the Hang Seng index to a record high before the sobering reality of the property market pulled investors back down to earth.

The blue-chip index closed the first trading day under Chinese rule down 141.05 points, or nearly 1 percent, at 15,055.74. Handover enthusiasm had pushed the index to an all-time high of 15,363.61 during early trading.

"Handover fever is coming to an end, and investors are taking a break in the short run before taking new positions," said Edwin Cheung, a senior sales manager at Taiwan Securities.

The market reopened for trading Thursday after a break Monday, Tuesday and Wednesday, in part to mark Hong Kong's reversion to Chinese rule at midnight Monday.

The Hang Seng index ended the final day of trading under British rule last Friday at a record closing high of 15,196.79 points.

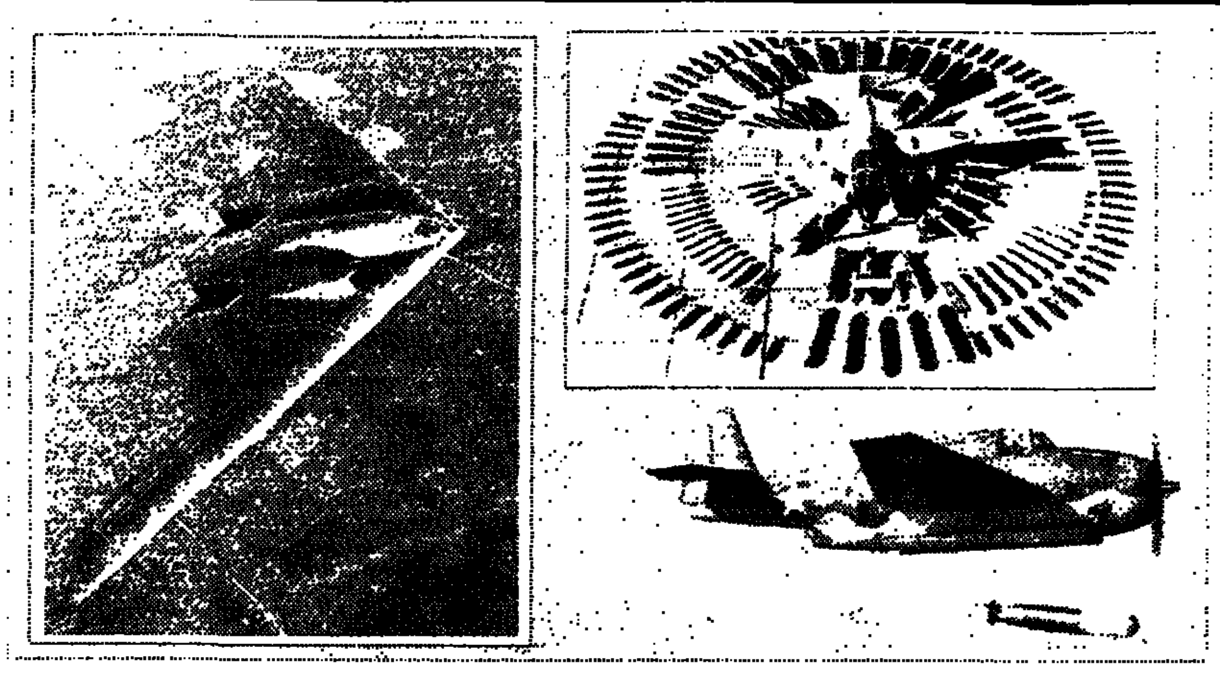
"It was strong before the handover and you have a bit of a morning-after effect," said Richard Verin, head of equities trading at CS First Boston.

Analysts expected a period of consolidation for share prices in coming days, with soft property stocks likely to dampen sentiment after the chief executive, Tung Chee-hwa, said in his inaugural address Tuesday that his new administration would increase housing supply to tackle high property prices.

Mr. Tung said he planned to increase the supply of apartments by up to 50 percent above current levels.

Apartment prices have surged an average 60 percent since 1995 due mainly to traders' capitalizing on a shortage in the market, analysts say. It is these speculators that Mr. Tung says he is targeting.

"The threat is there," said Franklin Lam, director of property research at SBC Warburg. " 'Come near me and I will bash you.' " *(Reuters, Bloomberg)*



Northrop Grumman's Stealth bomber, left, a 1960s-era A2F Intruder, above, and the WWII-era Avenger.

Lockheed Deal Squeezes Europeans

By Barry James
International Herald Tribune

PARIS — Lockheed Martin Corp.'s plans to buy Northrop Grumman Corp. will increase pressure on European aerospace companies to merge and restructure their operations, industry analysts said Thursday.

With only two surviving major aerospace companies and a large defense budget, the American industry is now an even more formidable competitor for European companies that still lag in terms of reorganization and cost-trimming.

The European companies have watched with some dismay the wave of consolidations in the U.S. aerospace industry. The last six months have seen the sale of the space and defense divisions of Rockwell, Hughes and Texas Instruments, in addition to the huge Boeing and Lockheed Martin takeover bids.

Industry sources say that unless the Europeans can quickly carry out a similar consolidation, they risk losing out in world markets as well as being unable to negotiate potential trans-Atlantic tie-ups from a position of strength.

Andreas Breitsprecher, spokesman for Daimler-Benz Aerospace AG, said the Lockheed-Northrop deal "shows how important it is that the Europeans do not let up in their efforts to restructure" the aerospace and aircraft industries.

The Lockheed-Northrop monolith will be the only major competitor to Boeing Co., whose bid to take over McDonnell Douglas won regulatory approval in the United States this week but still faces a possible challenge by the European Commission in Brussels later this month.

Although Lockheed Martin's chairman and chief executive, Norman Augustine, said he saw no antitrust objections to the merger, the European Commission did not say if it would challenge the deal as it has the Boeing-McDonnell Douglas tie-up.

In Washington, a spokeswoman for the Federal Trade Commission said it was "too early to tell" whether the transaction will be reviewed for antitrust implications by that agency or the Department of Justice.

Now that the two U.S. aerospace giants have virtually run out of merger partners, the only way that the two survivors will be able to grow in the future will be to expand their international operations.

"As our industry becomes increasingly global, we must constantly improve efficiencies to compete in the 21st century worldwide market place," said Lockheed Martin's Mr. Augustine.

Mr. Augustine said Thursday that the combined company hoped to be active as a vendor and customer of other aerospace and defense companies in the United States and abroad, especially in Europe.

Seeking to allay European fears, he said: "I would say to our friends and colleagues in Europe, 'The water's fine, come on in.' We would like to be working with companies in Europe. We view ourselves as their more able partner now."

Lockheed Martin executives at the Paris Air Show said the corporation has been in contact with the European Airbus consortium about unspecified collaboration. Airbus has declined to discuss such a possible tie-up except to say that the four-nation consortium is talking with prospective partners all over the world to build a 550-seat super-jumbo jet designed to break the monopoly of Boeing's 747.

France Sounds Alarm On '97 Budget Deficit

Finance Minister Predicts Big Overshoot

Compiled by Our Staff From Dispatches

PARIS — France's public deficit could be "significantly higher" than the 3.0 percent forecast this year, Finance Minister Dominique Strauss-Kahn said Thursday, pledging that the government would take action if needed to curb it.

Mr. Strauss-Kahn said that if a July 21 audit of public finances showed the deficit to be higher than 3.4 percent of the gross domestic product — exceeding the 3 percent single-currency target — his month-old government would move to tax affluent households and companies after this year.

Both France and Germany are struggling to reach the 3 percent target this year amid record-high unemployment, which has cut tax revenue, and rising social spending.

Mr. Strauss-Kahn declined to forecast a figure for the deficit as a ratio of the GDP this year, which he said must await the results of the independent audit of public finances. But he noted that forecasts ranged between 3.4 percent and 3.8 percent.

As the government seeks income to offset the deficit, Prime Minister Lionel Jospin said late Thursday that France should be flexible about privatizing state enterprises and not turn its back on industrial reality for the sake of ideology.

The Socialist said he would take into account "the cost to the state and thus to the taxpayer of frequent capital increases in a number of sectors, such as banks in difficulty."

"I am not sure it is the state's role to keep on bailing out financial institutions in trouble," he said.

The previous center-right government had sought to get the deficit to 3 percent of GDP in its 1997 Finance Act.

Germany, which wants a strict interpretation of the treaty to ensure that the euro is underpinned by sound fiscal policies, maintains that only those countries that have reached the 3 percent target should be allowed to join the single currency. But Mr. Jospin's government has said the treaty allows entrants that are track toward the target.

Chancellor Helmut Kohl on Tuesday said Bonn was sticking to a 3.0 percent target.

But Prime Minster Jean-Claude Juncker of Luxembourg has underlined his opposition to a literal interpretation of the Maastricht treaty budget deficit target for a single European currency.

"I'm vetoing this German interpretation that the treaty is saying 3.0 percent. It does, but it is rich as far as interpretation goes." Mr. Juncker, said, referring to the treaty. Luxembourg holds the rotating EU presidency. *(Reuters, Bloomberg)*

For Thailand, Enduring Woes

Compiled by Our Staff From Dispatches

BANGKOK — Thailand's economy will be mired in problems for some time despite strong medicine administered by the government, analysts said Thursday.

Measures taken by the authorities since last week to force 16 ailing finance companies to combine with healthy ones and a stunning move to float the embattled baht will help cure some sectors, the analysts said. But more bitter medication is needed, they said, in the form of lower interest rates, increased liquidity to help businesses, lower debt and streamlined regulations on foreign investment.

"The latest steps taken are good and like a tank of oxygen," said Kenneth Courtis, chief economist at Deutsche Bank Group Asia Pacific. "Unless more significant changes are made in the next two to three months, this tank of oxygen could be used up and Thailand could be in a worse position."

Thai authorities acted decisively as the economy sputtered to its worst slump in over a decade. But the finance sector is still saddled with billions of dollars in nonperforming loans to the cash-strapped property sector.

Official estimates of 1997 Thai economic growth are 5.6 percent, despite looming 1997 and 1998 budget-deficit

See THAI, Page 21

WALL STREET WATCH

Angelic Revision to Westinghouse Split

By Allan Sloan
Washington Post Service

WASHINGTON — One of the CBS television network's successful new shows is "Touched by an Angel," a comedy series featuring divine creatures that come down to earth to rescue mere mortals from vexing problems.

Michael Jordan, the guy who runs CBS Inc., tried to apply an angelic touch of his own last autumn to the stock price of CBS's parent company, Westinghouse Electric Co., by announcing a plan to split the company into two pieces. The idea: separate media and industrial companies would be blessed with a higher total price than Westinghouse would fetch on its own.

One part, to be called CBS, would have been deeded the glitziest, most valuable assets: the television network, Westinghouse's huge collection of radio stations and tax losses that would shelter $2 billion in future profits. This unit would be run by Mr. Jordan and his top honchos.

The second company, Westinghouse, would inherit the company's dowdier industrial businesses and be stuck with such problems as paying for pensions and retiree medical plans underfunded to the tune of some $2.3 billion.

Sound fishy? You bet. Maybe that is why Westinghouse now says CBS will be responsible for carrying the underfunded employee-benefit plans. In addition, CBS hopes to use most of its tax benefits quickly to eliminate the deficit in the pension plans and free up money to pay retirees' medical costs.

Whether they know it or not, the companies' retirees (past and prospective) should raise their voices in a resounding hallelujah.

Officially, Westinghouse revised its breakup plan to make it better for shareholders, not because of problems meeting its pension obligations.

"We felt that the November plan, was going to satisfy the pension obligations," said John Bergen, Westinghouse's spokesman.

Skeptics suspect Westinghouse revised the plan to avoid running afoul of laws designed to stop companies from splitting themselves into pieces and leaving pensioners holding the bag. Under these laws, an independent CBS would have been on the book for Westinghouse's pension obligations for five years.

If the new Westinghouse could not pay, the Pension Benefit Guaranty Corp., the federal agency that insures pensions, would have come knocking on CBS's door looking for money. That prospect would doubtless have depressed CBS's stock price, undermining Mr. Jordan's rationale for splitting up Westinghouse in the first place.

Neither party would comment on the negotiations, but it is clear that the agency was not willing to release CBS from Westinghouse's pension obligations without extracting a whole lot more than Westinghouse wanted to give. Without a release from the pension agency, Westinghouse's pensions would have hung over CBS stock.

Under Mr. Jordan's initial plan, the new industrial company would have owned all of Westinghouse's industrial businesses, including Thermo King Corp., which makes mobile refrigeration units. (Thermo King is unrelated to Westinghouse refrigerators, a business the company sold long ago.)

Under the new plan, Thermo King will be part of CBS, and the network hopes to sell it for at least $2.5 billion, shelter most of the gain with the aforementioned tax losses and use about $1.1 billion to make its pension funds whole. Because that $1.1 billion would be tax-deductible, a $2.5 billion sale would leave CBS with about $700 million in tax losses and $1.4 billion in cash.

CBS would use the cash to reduce its debt. Mr. Bergen said CBS would save $112 million in interest a year by paying off debt, more than covering the $100 million cost of retirees' medical benefits. CBS would end up with far fewer tax credits than originally planned, but the industrial company would be much stronger. And, of course, retirees' pensions — and medical benefits — would be much safer.

Westinghouse hopes to complete the split-up by year-end. If everything goes as planned, Westinghouse's industrial company will have financial breathing space. And Westinghouse retirees will not have to depend on divine intervention to get their medical benefits and pension checks.

CURRENCY & INTEREST RATES

Cross Rates July 3

	$	£	D.M.	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.9705	3.314	1.1257	0.3341	0.1156*	—	5.455*	1.3441	1.7334*	1.4345	1.383*
Brussels	36.2425	59.84	20.635	6.1265	2.1287*	18.3355	—	24.6525	0.3167	26.30	24.45*
Frankfurt	1.7532	2.9382	—	0.2968	0.1028*	0.8336	4.8469*	1.1970	1.5339*	1.2733	1.1836*
London (a)	1.6638	—	2.945	9.9285	2,867.94	3.3149	60.7802	2.4675	191.284	2.3128	248.7562
Madrid	145.154	240.722	84.476	25.3805	8.68*	75.06	4.0944	100.806	129.596*	107.553	—
Milan	1,706.81	2,859.76	973.21	288.84	—	864.73	47.169	1,161.33	14.93	1,239.06	11.62
New York (b)	—	1.6640	1.752	5.9065	1,708.80	5.9065	36.17	1.4625	113.65	1.3741	148.175
Paris	5.9091	9.9005	3.3603	—	0.3462*	2.9936	0.1633	4.0206	5.1689*	4.2808	3.9865*
Tokyo	114.40	191.59	65.29	19.39	0.672	58.82	3.1465	77.87	—	83.17	0.7735
Toronto	1.3738	2.324	0.7834	0.2326	0.0805*	0.696	0.38*	0.935	1.208*	—	0.928*
Zurich	1.4649	2.4686	0.8376	0.2487	0.086*	0.7441	4.86*	—	1.291*	1.0652	0.9919*
1 ECU	1.1258	0.6719	1.9746	6.6525	1,921.55	2.2221	40.7325	1.6544	128.283	1.5508	166.80
1 SDR	1.3877	0.8361	2.4238	8.1824	2,364.76	2.7328	49.9693	2.0379	158.485	1.9254	204.509

Closings in Amsterdam, London, Milan, Paris and Zurich, fixings in other centers; New York at 4 P.M. and Toronto rates at 3 P.M.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Libid-Libor Rates July 3

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5⅝ - 5¾	2 15/16 - 3 1/16	1½ - 1⅝	6 9/16 - 6 11/16	3¼ - 3⅜	½ - ⅝	4 5/16 - 4 7/16
3-month	5 11/16 - 5 13/16	2 15/16 - 3 1/16	1 7/16 - 1 9/16	6 15/16 - 7 1/16	3¼ - 3⅜	9/16 - 11/16	4⅜ - 4½
6-month	5 13/16 - 5 15/16	3 1/16 - 3 3/16	1½ - 1⅝	7 - 7⅛	3 5/16 - 3 7/16	⅝ - ¾	4½ - 4⅝
1-year	5⅞ - 6	3 3/16 - 3¼	1⅝ - 1¾	7¼ - 7½	3⅜ - 3½	⅝ - ¾	4 9/16 - 4¾

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8½	8½
Federal funds	5⅝	5½
90-day CDs dealers	5.63	5.67
180-day CP dealers	5.56	5.59
3 month Treasury bill	5.01	5.09
1-year Treasury bill	5.26	5.33
2-year Treasury bill	5.92	6.01
5-year Treasury note	6.19	6.30
7-year Treasury note	6.24	6.35
10-year Treasury note	6.41	6.41
30-year Treasury bond	6.62	6.71
Merrill Lynch 30-day RA	5.05	5.05
Japan		
Discount rate	0.50	0.50
Call money	0.41	0.41
1-month interbank	0.55	0.56
3-month interbank	0.64	0.57
6-month interbank	0.69	0.69
10-year Govt bond	2.59	2.57
Germany		
Lombard rate	4.50	4.50
Call money	3.10	3.10
1-month interbank	3.10	3.10
3-month interbank	3.13	3.13
6-month interbank	3.16	3.16
10-year Bond	5.61	5.65

Britain		
Bank base rate	6½	6½
Call money	6.00	7½
1-month interbank	6⅝	6⅝
3-month interbank	7.00	6⅞
6-month interbank	7⅛	7.00
10-year Gilt	7.04	6.99
France		
Intervention rate	3.10	3.10
Call money	3 3/16	3 3/16
1-month interbank	3¼	3¼
3-month interbank	3 5/16	3 5/16
6-month interbank	3⅜	3⅜
10-year OAT	5.49	5.52

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	N.A.	332.40	+0.40
London	332.30	332.55	+0.40
New York	332.50	325.20	—7.10

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Aug.)
Source: Reuters.

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9986	Greek drac.	276.30	Mex. peso	7.955	S. Afr. rand	4.5256
Australian $	1.3289	Hong Kong $	7.743	N. Zealand $	1.4808	S. Kor. won	887.10
Austrian sch.	12.34	Hung. forint	187.52	Norw. krone	7.3167	Swed. krona	7.7781
Brazil real	1.0766	Indian rupee	35.765	Phil. peso	26.39	Taiwan $	27.86
Chinese yuan	8.321	Indo. rupiah	2434.50	Polish zloty	3.29	Thai baht	29.00
Czech koruna	32.37	Irish £	0.6567	Port. escudo	176.70	Turkish lira	148660.
Danish krone	6.6775	Israeli shek.	3.5179	Russ ruble	5782.00	UAE dirham	3.671
Egypt. pound	3.3952	Kuw dinar	0.3029	Saudi riyal	3.75	Venez. boliv.	487.00
Fin. markka	5.2246	Malay. ring.	2.5152	Sing. $	1.434		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6740	1.6721	1.6705	Japanese yen	113.75	113.23	112.76
Canadian dollar	1.3744	1.3716	1.3692	Swiss franc	1.4648	1.4599	1.4555
Deutsche mark	1.7502	1.7461	1.7424				

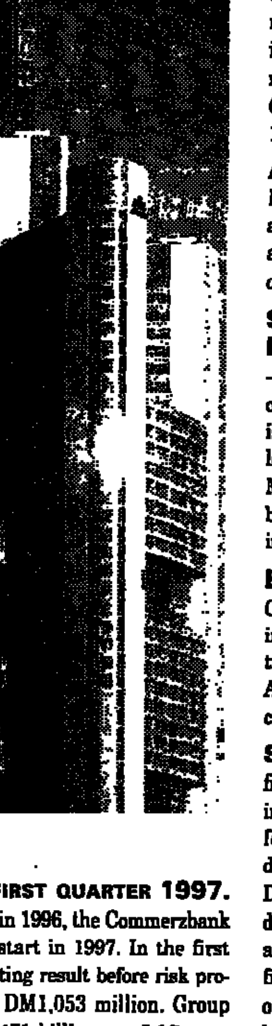
Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo).

VIEWPOINT

Special Edition

A timely message to Commerzbank's international clients and shareholders

Commerzbank building dynamic profit performance on substance



To meet the objectives of its diverse and growing clientele worldwide and to reward the confidence of its 225,000 shareholders, Commerzbank is making substantial progress. This special edition of Viewpoint outlines significant achievements in 1996 and early 1997, and focuses on some key aspects of our strategies for the longer-term future.

DYNAMIC START IN FIRST QUARTER 1997. After another record year in 1996, the Commerzbank Group is off to a strong start in 1997. In the first quarter, the Bank's operating result before risk provisions surged 20.5% to DM1,053 million. Group total assets reached DM471 billion, up 5.1% over year-end 1996. These achievements are a continuation of Commerzbank's highly rewarding year in 1996: after doubling its earnings in 1995, the Group boosted its operating result after provisions by 28.6% to DM1,859 million. After-tax return on equity was 10.1%, placing Commerzbank among Germany's most profitable financial institutions. Our goal in the coming years is a step-by-step progression to 15% ROE.

POSITION IN INTERNATIONAL FINANCE EXPANDED. International finance is a traditional strength of Commerzbank, which operates 50 outlets in 40 countries. This area naturally covers finance for trade (13% of Germany's external trade), international fund-raising operations of all types, forex and securities trading, asset management and financial derivatives. In 1996, Commerzbank reinforced its prominent position on the international bond markets, participating in 107 new issues totalling DM30 billion. Moreover, the Bank ranked first as lead manager on the Jumbo Pfandbrief market, and also created the Commerzbank Jumbo Pfandbrief Index for this rapidly growing fixed-income segment.

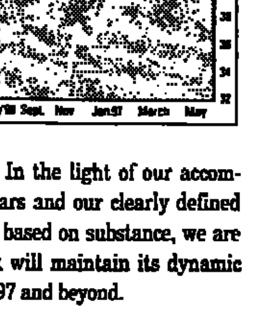
Continuing its strong development as an asset manager of choice for both private and institutional investors, Commerzbank in 1996 lifted assets under management by over 12% to DM120 billion. The Group now offers asset management expertise in 13 countries with 24 operative units.

Also rewarding was the performance of Commerz Financial Products, the Group's derivatives subsidiary. In only its second full business year, and still in an expansion phase, CFP posted an operating result of DM131 million.

STRATEGY FOR INTERNATIONAL INVESTMENT BANKING. With earnings potential as its top priority – and size a secondary consideration – the Group's overall strategy in international investment banking is to base its core units in Frankfurt with strong outlets operating in London, New York, and Singapore. Moreover, we plan to significantly expand our capabilities in equities organically, with a view of enhancing profitability in this sector over the longer term.

EARNINGS UP IN GERMAN RETAIL MARKET. Commerzbank is committed to increasing its earnings and market share in Germany's highly competitive retail market where we operate 960 branches. An intense sales offensive resulted in 80,000 new customers and increased profits in 1996.

SHARP RISE IN SHARE PRICE. After a lackluster first half of 1996, Commerzbank's share price surged in the second half to one of the DAX's ten best performers. The net dividend payout of DM540 million is double the 1992 amount. In the first five months of 1997 our share price rose by another 27.6%, reaching a market capitalization of more than DM 20 billion.



POSITIVE OUTLOOK. In the light of our accomplishments in recent years and our clearly defined strategies for the future based on substance, we are confident Commerzbank will maintain its dynamic profit performance in 1997 and beyond.

International presence:
Almaty, Amsterdam, Antwerp, Atlanta, Bangkok, Barcelona, Beijing, Beirut, Bombay, Bratislava, Brussels, Budapest, Buenos Aires, Cairo, Caracas, Casablanca, Chicago, Copenhagen, Dublin, Geneva, Gibraltar, Grand Cayman, Hong Kong, Istanbul, Jakarta, Johannesburg, Kiev, Labuan, London, Los Angeles, Luxembourg, Madrid, Manama, Mexico City, Milan, Minsk, Moscow, New York, Novosibirsk, Osaka, Paris, Prague, Rio de Janeiro, São Paulo, Seoul, Shanghai, Singapore, St. Petersburg, Sydney, Taipei, Tehran, Tokyo, Toronto, Warsaw, Zurich.

For more information about our banking and financial services, contact Commerzbank's Corporate Communications Department, Frankfurt
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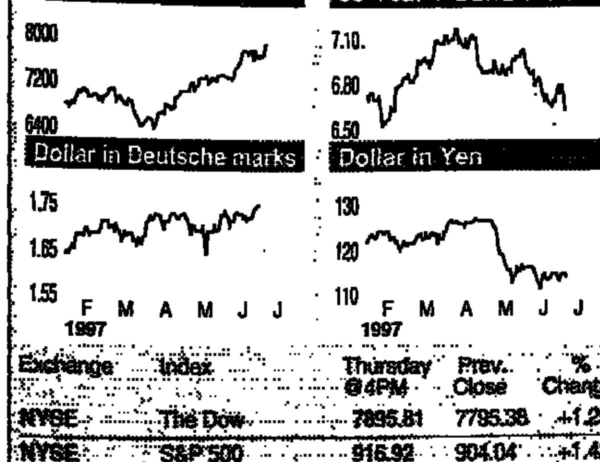
Investor's America



Exchange	Index	Thursday @4PM	Prev. Close	% Change
NYSE	The Dow	7895.81	7795.38	+1.29
NYSE	S&P 500	916.92	904.04	+1.42
NYSE	S&P 100	893.62	881.17	+1.41
NYSE	Composite	477.58	471.22	+1.37
U.S.	Nasdaq Composite	1467.61	1455.63	+0.82
AMEX	Market Value	634.34	630.05	+0.69
Toronto	TSE Index	6580.80	6538.90	+0.64
São Paulo	Bovespa	13252.37	13256.75	-0.03
Mexico City	Bolsa	4593.50	4553.94	+0.87
Buenos Aires	Merval	830.89	822.99	+0.96
Santiago	IPSA General	5850.01	5799.48	+0.87
Caracas	Capital General	9336.51	9125.19	+2.32

Source: Bloomberg, Reuters International Herald Tribune

Very briefly:

Time Warner Wins Cable Appeal

NEW YORK (Bloomberg) — Time Warner Inc. won an appeals court order Thursday blocking New York City from running Fox News Channel and Bloomberg Television on Time Warner cable-television channels run by the city.

The 2d U.S. Circuit Court of Appeals in New York upheld a November lower-court ruling that the city violated a franchising agreement by running commercial programs on city channels that Time Warner reserves for "public, educational or governmental" use. The appeals panel, in a 3-0 decision, said the city did not have a right to air whatever programming it wanted on the so-called PEG channels or to rent the city-controlled channels to the highest commercial bidder.

Tobacco Industry to Pay Mississippi

JACKSON, Mississippi (AP) — The tobacco industry has agreed to pay Mississippi more than $3 billion to cover health care costs caused by smoking, guaranteeing the state its share of the proposed national tobacco agreement, state officials said Thursday.

The settlement comes only five days before the state was to take cigarette makers to court in Pascagoula. Chancery Judge William Myers was to hear the case without a jury; he said Thursday he had been contacted by both sides and was canceling the trial.

• **SBC Communications** has filed a federal lawsuit in San Antonio asking the court to judge part of the federal Telecommunications Act unconstitutional after regulators quashed its bid to provide long-distance service in Oklahoma.

• **The New York Stock Exchange** is considering changing a rule in a move that could make it easier for listed companies to defect from the biggest U.S. bourse. The Big Board's Rule 500 makes it almost impossible for a listed company to move to another exchange. *(AP, Bloomberg)*

A Price War at U.S. Dealers

Cars Are at Their Most Affordable in 17 Years

By Keith Bradsher
New York Times Service

DETROIT — Car shoppers might not notice it without looking closely at the ads, but the auto industry is in the thick of a price war, with more rebates, cut-rate loans, cheap lease deals and other discounts than ever. With American family incomes rising at a hefty clip, these discounts have made new cars more affordable than they have been in nearly a generation.

For the first time since early 1981, the average car costs less than half a year's pretax income for the average American family, according to Comerica, the biggest Michigan bank. As recently as 1994, the average family paid the equivalent of 30 weeks' income for a new car.

But in the three-month period ending June 30, it took just 25.4 weeks of gross income to buy a new set of wheels. That, of course, is well above the 18 weeks it took in early 1974 when cars were most affordable; incomes had risen through the 1950s and 1960s while government emission controls and safety regulations had not yet added much to the price of cars.

Yet the current figures are still a big improvement. The calculations do not include sport-utility vehicles, minivans and pickups, which have also been getting more affordable lately, although not as quickly as cars, and carried record discounts in June.

Darcy Norris, a 41-year-old administrative assistant in Houston, just took a low-rate lease on a Jeep Cherokee after doubling her salary when she left her old job as a dermatologist's receptionist.

"I see a lot of people able to buy homes, buy cars, things that were not in their reach two or three years ago," she said. "It has just been wonderful."

The new cars are still not cheap. With an average price approaching $20,000, a midsize sedan remains

The owner of a new Jeep Cherokee calls it 'just wonderful.'

beyond the reach of millions of middle-class American families. And many sport-utility vehicles, at $25,000 to $35,000, are distinctly luxury items. But most models are getting more affordable — partly because low used-car prices provide stiff competition, partly because there is a glut of practically everything but the biggest sport-utility vehicles.

Some of the most generous deals are on the most expensive models. Lexus and Acura are offering dealers rebates of up to $1,000 on most of their sedans, Chrysler has a $1,500 customer rebate on its premium LHS sedan, Oldsmobile is giving dealers a $2,000 rebate on the top-of-the-line Aurora sedan and the Bravada sport-utility vehicle, and Lincoln is offering $3,000 customer rebates on its Continentals and Town Cars in some regions. Low-rate loans are available on most cars and a few popular sport utility vehicles.

Less expensive models also carry discounts. The Toyota Corolla has a $700 rebate, while the Ford Taurus and the Dodge Grand Caravan and Plymouth Grand Voyager minivans all carry $1,000 rebates.

But while this is good news for car buyers, for the auto industry the discounts are nothing to celebrate, representing forgone profits at a time when a vigorous economy should be producing strong earnings.

While Detroit's Big Three have on occasion offered more generous deals, never before have Asian and American manufacturers alike offered such a wide range of discounts at the same time, said Suzanne Kinsler, an auto incentives analyst at the consulting firm Coopers & Lybrand.

The seeds of the current discount war were sown last fall, when Japanese automakers introduced new models that were less expensive to produce and when the dollar was appreciating sharply against the yen.

Reluctant at first to cut suggested retail prices, Japanese automakers began offering temporary rebates, low-rate loans and subsidized leases on a scale they had never tried before. Detroit's Big Three initially ignored all these deals, then grew alarmed as their market shares began to erode.

Only European automakers, benefiting from already high sales, have remained largely aloof from the fray, although Volvo has offered a few discounts.

JOBS: *U.S. Unemployment Rises Anew*

Continued from Page 1

The 217,000 jobs that employers added to payrolls in June were slightly less than the 225,000 predicted by economists and a bit below the 236,000 average for the first five months of the year.

Job growth in service industries, particularly health care, slowed in June despite continued strong growth in computer services, engineering and management services.

Factories added a modest 14,000 jobs, while construction payrolls shrank by 2,000.

The average factory workweek edged down by a tenth of an hour to 41.9 hours.

Overtime fell by the same amount, to 4.7 hours. But both measures remained near historic highs. Average hourly earnings of all nonsupervisors rose by 4 cents, to $12.22, in June, bringing the increase for the second quarter to 8 cents, somewhat lower than the quarterly increases for the past year.

Economists said the decisions the Federal Reserve would make concerning interest rates at meetings scheduled Aug. 19 and Sept. 30 would depend largely on whether labor markets start to tighten again later in the year, threatening to produce faster wage and price rises.

"If the unemployment rate continues to point to a tight labor market, I would think the Fed on the basis of prudence would have to raise rates," said Norman Robertson, economic adviser to Smithfield Trust Co. in Pittsburgh. "You're talking a quarter-point increase, at most a half a point, by the end of the year. That's not likely to topple the economy into a recession." *(AP, Bloomberg)*

■ Lockheed Bid Fuels Stocks

Lockheed Martin's surprise bid for Northrop Grumman helped shares in smaller companies in the defense business rise as investors began betting on who the next takeover target would be in the industry, news agencies reported.

Litton Industries, which makes navigation and guidance equipment, rose ⅜ to 49½. United Technologies, the producer of Pratt & Whitney jet engines and Sikorsky helicopters, gained 1¼ to 86. Raytheon, which makes missiles, rose ⅛ to 53¾.

"It's a nice surprise," said John Bartlett, manager of the Commerce

U.S. STOCKS

Growth & Income Fund. "You would have thought it might have been some smaller companies, but nothing quite as major as this."

Arthur Hogan, a trader at Morgan Stanley, Dean Witter Discover & Co. said Thursday's labor report "takes away some of the fear that the Fed has to do something immediately, meaning the next meeting" on Aug. 19.

The Standard & Poor's 500-stock index rose 12.89 points, to a record 916.62. The Nasdaq composite index, which largely reflects technology stocks, rose 12 points, to 1,467.61.

On the COMEX exchange in New York, gold for August delivery dropped $7.10, to 325.20.

Gold stocks fell after Australia's central bank said it sold 167 metric tons of the precious metal, or 68 percent of its holdings, for $1.784 billion.

Banks, which benefit from a stable interest-rate environment, surged on the news. NationsBank rose 2 to 68⅛, First Union gained 2 to a record 97¼ and Citicorp rose 1 11/16 to a record 129¾.

Cereal makers rose after General Mills raised its breakfast cereal prices an average of 2.6 percent. The move could trigger similar increases from other cereal makers and signal an end to their expensive price war. General Mills gained 2 7/16 to 68 3/16. Kellogg soared 4 to 91 and Quaker Oats rose 13/16 to 45 15/16.

Stock in PepsiCo rose 15/16 to 38 15/16 after the beverage and restaurant company said it expected to have a long-term sales agreement with its Tricon Global Restaurants unit once the unit was spun off, locking in the business of the second-largest U.S. restaurant company.

Signs of the economic slowdown hurt many so-called cyclical stocks, including automakers and metals companies, which are sensitive to changes in the economy. Schlumberger, which sells services to the oil industry, fell 2 7/16 to 134 5/16, while Aluminum Co. of America dropped 1¼ to 77. *(AP, Bloomberg)*

Rate Expectations Hurt Dollar but Help Pound

Bloomberg News

NEW YORK — The dollar fell against other major currencies Thursday as an increase in the U.S. unemployment rate suggested that the Federal Reserve Board would not raise interest rates soon.

The pound, meanwhile, rose to its highest level in nearly six years against the Deutsche mark as traders bet that the Bank of England would increase British interest rates as early as next week.

The rise in the U.S. unemployment rate is a sign that the economy may not be growing fast enough to prod the Fed, which left interest rates unchanged Wednesday, to raise rates when it meets in August. Higher rates make dollar deposits and bonds more alluring.

"The dollar sold off pretty heavily" after the report, said John Nelson of ABN-Amro Bank in Chicago. "The U.S. economy is still strong, but it's trailing off."

At 4 P.M. in New York, the dollar was at 113.65 yen, down from 114.45 yen Wednesday. It fell to 1.7520 DM from 1.7537 DM. The pound jumped to $1.6900 from $1.6755, and to 2.9632 DM from 2.9412.

"There's been a lot of buying of sterling for marks," Mr. Nelson said. "Quite simply, the U.K. economy is very strong, its interest rates

FOREIGN EXCHANGE

are high and probably going to go higher and the U.K. is out of the whole EMU mess. Sterling is probably going to go a lot higher."

The British budget, released Wednesday, will do little to rein in the country's burgeoning economy and failed to quiet talk of higher rates, analysts said.

Traders said the dollar would probably not fall much further on the unemployment report. The expectation that rates will not rise soon sparked a rally in U.S. bonds and stocks, and foreign investors need dollars to pay for U.S. assets.

"Today's numbers were good for the asset markets, and that's not necessarily bad for the dollar," said Thomas Benfer, director of foreign exchange at Bank of Montreal.

Against other currencies, the dollar slipped to 5.9065 French francs from 5.9080 and to 1.4675 Swiss francs from 1.4701.

AMEX

Thursday's 4 P.M. Close
The top 300 most active shares, up to the closing on Wall Street.
The Associated Press.

Stock	Sales	High	Low	Latest	Chge
AMC	119	18⅞	18½	18⅝	+⅜
ARC	263	4⅞	4⅞	4⅞	-⅛
ARM Fn s	1125	21⅛	20	21⅛	+1⅛
AVIC Gp s	127	3¾	3	3⅜	—
AdvMag	63	11½	10½	11½	+⅛
AirWat	261	3¼	2⅞	3	-⅛
Alrcoa	71	2⅝	2⅝	2⅝	—
Alarmag wt	93	⅜	⅜	⅜	-⅛
AHoagen	60	16⅝	16⅝	16⅝	+⅛
Alfa	208	⅝	⅝	⅝	—
Alpinda	91	8¾	8½	8¾	+⅛
AlldFrag s	170	22½	21⅞	22¼	+⅛
Amdhl	3144	10⅞	10	10⅛	-⅞
AExpl	757	14⅞	14⅛	14⅞	-⅛
AIM 88	149	14	14	14	-⅛
AmerPeg	92	1⅜	1⅜	1⅜	-⅛
AmsUnt	38	1⅜	1⅜	1⅜	-⅛
ATechC	283	14⅜	13⅝	14⅜	+⅜
Ampex	2772	5½	5⅛	5⅜	-⅛
AmpPer	68	2⅞	2⅞	2⅞	-⅛
Andlc	267	4⅞	3⅞	4	—
ArtTala	98	11⅜	11⅝	11⅝	—
Audvox	1070	7⅛	6⅞	6⅞	-⅛
Autotote	6767	2⅜	1⅜	2⅜	+⅞
AvivaPet	72	3⅜	3	3⅜	-⅛
Azco	246	1⅜	1⅛	1⅜	-⅛
BAT Ind	338	19⅝	18⅝	19⅜	+⅛
BadgrM s	87	38¼	35	38	-2⅛
BalIny s	130	19⅝	18⅞	18⅞	-⅛
BarrLab s	159	42⅜	42⅛	42⅛	-⅛
Barister	110	1⅛	⅞	1⅛	-⅛
Bayou	492	3⅛	3⅛	3⅛	-⅛
BemaGold	1632	6⅝	6⅛	6⅝	+⅛
Biot A	79	26⅜	26⅜	26⅜	+⅛
BkBlB	104	12	11⅝	11⅝	—
BlairCp	138	15	14⅞	15	-⅛
BowlT	184	8⅞	8⅞	8⅞	-⅛
BallTch s	717	5⅜	5⅛	5⅜	-⅛
Bowmr	71	2⅜	2⅜	2⅜	+⅛
Bowne	538	34⅞	33⅜	33⅞	-⅛
Brandyw s	87	28⅞	28⅛	28⅞	-⅛
Brazn g	56	25	24⅞	25	+⅛
CET Env	168	6	5⅜	5⅞	+⅛
CFX Cp	71	19⅞	19⅞	19⅞	—
CIM	81	7⅝	7⅝	7⅝	+⅛
Cablvsn	105	55⅝	55	55⅝	-⅛
Cablvsn pf	103	27⅝	27⅝	27⅝	-⅛
Calton	550	⅜	⅜	⅜	—
Cambrx s	169	41⅞	40⅞	41⅛	-⅛
CdnOcc g	4438	24⅝	23⅝	24⅝	+1½
CanyonRs	190	2⅞	2⅞	2⅞	—
Carmatx a	92	25⅜	25⅜	25⅜	-⅛
CelSci	531	3⅝	3⅜	3⅝	—
CFCda g	270	4⅞	4⅞	4⅞	-⅛
ChadThr	178	9⅝	9⅝	9⅝	-⅛
ChaseCp	138	9⅞	9⅞	9⅞	-⅛
Chief	132	21⅛	21⅛	21⅛	-⅛
Citadel	92	2⅛	2⅛	2⅛	+⅛
CitzInc	65	7⅛	7⅛	7⅛	-⅛
CognPm	124	12⅝	12⅛	12⅝	—
CohesSir	68	12⅞	12⅝	12⅞	+⅛
ColLb	630	16⅛	15⅞	16⅛	+⅛
Comforce	2442	7	6⅝	6⅞	+⅛
Comlnc g	71	28⅜	27⅞	28⅛	-1
CmtrAp	96	5⅝	5⅝	5⅝	+⅛
CmtrA wt	441	1⅛	⅞	1	-⅛
CmpMon	295	13⅝	13⅛	13⅛	-⅛
Compltek	320	8⅛	7⅞	8⅛	+⅛
CoreMatl	100	3⅝	3⅝	3⅝	-⅛
CornCor n	54	16⅝	16⅛	16½	+⅛
Cross	263	12½	12	12⅜	—
CrnCP B	79	15⅞	15⅜	15⅜	-⅛
acCrwnL	224	⅜	⅜	⅜	+⅛
CrstsAm	63	5⅛	5⅛	5⅛	+⅛
Crystlx gn	1024	5⅜	4⅞	4⅞	+⅛
Cubic s	70	26⅛	25⅜	25⅜	-1
Cycomm	92	3	2⅞	2⅞	+⅛
DI Ind	5094	5	4⅞	4⅞	-⅛
DairyA	78	5⅝	5⅛	5⅝	—
DataMM	319	1	⅞	1	—
DaxorHd	202	8⅞	8⅝	8½	+⅛
Datamet	59	1⅞	1⅝	1⅝	—
DaytonMn	99	3⅞	3⅝	3⅞	+⅛
DenAmer	187	2½	2⅛	2¼	-⅛
DevnE	374	38⅛	37½	37⅞	-⅛
DigRCT	504	1⅛	1⅛	1⅛	+⅛
DigPwr s	452	18⅞	18⅝	18⅞	+⅛
DiaMTc	78	12½	11⅞	12	-⅛
DryBMu	567	10⅛	9⅞	9⅞	-⅛
EXX A	55	3	2¾	2⅞	-⅛
EZ Serv	75	⅛	⅛	⅛	—
EchoBay	2228	5⅞	5⅛	5⅝	—
Edisto	134	9⅛	9⅛	9⅛	—
ElPasoE	715	6⅞	6⅞	6⅞	-⅛
EmrsR	795	⅛	⅛	⅛	—
EngyRsh	69	9	8⅞	9	-⅛
EnvrTc	282	10	9⅞	9⅞	-⅛
EnzoBi	336	15⅞	15⅝	15⅝	+⅛
Equimed s	225	14	13⅝	13⅞	+⅛
FeedHlth	231	4	3⅝	3⅞	-⅛
FlAust	253	9	8⅝	9	—
FAusPr	1122	9⅛	9⅛	9⅛	—
FtCtMl	180	⅛	⅛	⅛	-⅛
Flber	217	14	13⅞	14	+⅛
FstFedA s	111	18⅞	18¾	18⅞	+⅛
Flanign	55	4	4	4	—
FlaRck	97	41⅛	41	41⅛	+⅛
FoodCA s	81	51	49¾	50⅝	+1
ForstLb	586	45	43⅝	45	-1¼
FortMgR	342	2	2	2	+⅛
FregEl	341	16⅛	15⅝	15⅝	+⅛
GST Tele	1116	11	10⅛	10⅞	-⅛
GayrCa	481	8⅛	8	8⅛	-⅛
Gencor s	87	14½	14⅛	14⅝	+⅛
GeonDr	383	19½	17⅞	19	+1⅛
GeldGd	177	35⅞	35	35⅝	+⅛
GiantFo	190	33⅞	33⅛	33⅝	+⅛
GlorH	148	18⅝	18	18½	-⅛
GlobSml	94	14⅛	14	14½	-½
GoVideo	202	1½	1⅜	1½	+⅛
GldStarR	388	7⅞	7⅝	7⅝	-⅛
GldFld	69	⅛	⅛	⅛	[illegible]
GreylndL	684	4½	4⅜	4½	—
Halsey	137	4⅛	4⅝	4⅝	—
HalletM s	512	25	24⅝	25⅛	-⅛
HangOr	150	9	9	9⅛	+⅛
HanvDir	6557	1	1⅛	1⅛	—
Harken	5514	6⅞	6⅝	6⅝	+⅛
Hasbro s	4344	29⅛	29⅛	29⅛	[illegible]
HavnAir	210	5	4⅞	4⅞	—
HlthPro	90	⅛	⅛	⅛	-⅛
Hearx	2493	1⅛	1	1⅛	[illegible]
HelmPes	100	[illegible]	[illegible]	[illegible]	+⅛
HlthcrT	98	6	5⅞	5⅞	-⅛
HomeVil n	74	17	17	17⅛	-⅛
Hondo	149	6½	6⅛	6½	+⅛
HooplHl	69	22	21½	22⅛	[illegible]
HudGn	74	40⅛	40	40⅛	-1
ICI	175	4	3⅞	4	-⅛
Identix	447	11⅛	11⅛	11⅛	[illegible]
ImpCMay	405	27⅛	26⅛	26⅛	-⅛
ImpOil g	64	52⅛	52	52	+⅛
IntgOrth	305	5⅝	5	5	-⅛
IntegTc n	75	1⅛	1⅛	1⅛	[illegible]
IntegTc wt	85	⅛	⅛	⅛	+⅛
IntlgSys	75	5	4⅞	5	-⅛
InCtPd	588	6⅛	5⅞	5⅞	-⅛
InterDig	297	5⅞	5⅝	5⅝	-⅛
Intmagn	78	11⅛	11⅛	11⅛	+⅛
IntAlMS n	77	6⅛	6⅛	6⅛	-⅛
IRIS	94	4⅝	4⅝	4⅝	-⅛
IntsGC	275	3⅛	3⅛	3⅛	-⅛
IvaxCp	1964	11½	11⅛	11¼	-⅛
JTS Corp	12991	½	¼	⅜	-⅛
KFX Inc	93	4⅞	3⅞	4	+⅛
KV Ph A	108	16½	16¼	16⅜	-⅛
KatzM	100	6⅛	6	6⅛	-⅛
Keane s	420	55⅜	54½	54⅞	-⅛
KeyEng	1097	19⅝	19¼	19¼	-⅛
LXRBiot	415	2⅞	2⅛	2⅛	+⅛
LaBarg	242	6⅛	6	6	—
LaVerd	95	17	16½	16½	+⅛
MAI Sys	312	3⅛	3⅛	3⅛	-⅛
MSB Bcp	87	20⅛	19⅞	20⅛	+⅛
MagnHunt	367	6⅝	6⅜	6⅝	+⅛
MaPS	61	12⅝	12⅝	12⅝	-⅛
MaxamP wt	245	2⅛	2⅝	2⅝	-⅛
MeasSpcl	222	3⅞	3⅞	3⅞	—
MedcR	171	10⅛	9⅞	10	-⅛
Media	310	36½	36⅛	36¼	+⅛
MediaLog	658	2⅛	2⅛	2⅛	+⅛
Medtox	1139	⅛	⅛	⅛	—
MetPro s	58	15½	15¼	15⅜	-⅛
Matlcor n	982	8½	7⅞	7⅞	+⅛
Metrika a	814	15½	15½	15½	—
Metromdx	1481	12¾	12½	12⅝	-⅛
MidAmRty	149	11¾	11½	11½	-⅛
MidcstE n	167	16⅞	16⅜	16½	+⅛
Millesnio	95	3⅝	3⅝	3⅝	+⅛
MoognF	67	⅛	⅛	⅛	—
MS TMX	108	50	49⅞	49⅞	+⅛
Multigrph	181	1⅛	1⅛	1⅛	—
Muzak	57	9⅛	9⅛	9⅛	-⅛
MuniMtg n	83	17⅛	17⅛	17⅛	—
Morest	482	9⅞	9⅞	9⅞	+⅛
Myersind	59	17⅞	17⅛	17⅛	-⅛
NTNCom	896	4⅞	4⅛	4⅞	—
Nabors	5699	27	26⅛	27	+⅛
NatBev s	250	10⅛	10⅛	10⅛	-⅛
NIPatnl	351	8⅛	8	8⅛	-⅛
Neoprbrn s	74	5⅛	5⅛	5⅛	—
NY Times	1754	53⅞	52⅞	53⅝	+1⅛
Nestle00 n	1255	20⅛	19⅝	19⅝	+⅛
Nordic wt	100	5⅛	5⅛	5⅛	—
Norex s	183	15⅛	14⅛	14⅛	-⅛
NorestBc	109	15	14⅞	14⅞	+⅛
Nowsco	171	4⅛	4⅛	4⅛	—
Nuter n	101	2	1⅞	1⅞	—
Numac	106	4⅞	4⅞	4⅞	-⅛
NCAPI	122	13⅞	13⅞	13⅞	+⅛
OmniMuR	786	⅛	⅛	⅛	—
Oncor	226	3⅞	3⅞	3⅞	—
Organogn s	165	19	18⅝	18⅝	—
PLC Sys	353	21⅝	21⅛	21⅛	-⅛
PMC CT	188	18½	18⅛	18⅛	-⅛
PanAmC n	158	7⅛	7⅛	7⅛	—
PaxsnC	324	12⅞	12½	12⅝	-⅛
PegGld	923	6⅛	6	6⅛	-⅛
PeopleTel	105	3⅛	3⅛	3⅛	+⅛
PerlnC	97	8⅛	7⅞	8⅛	+⅛
PhxNet	1034	3½	3⅛	3⅛	-⅛
PlnRsc	284	16⅛	15⅛	15⅞	+⅛
Polymed	268	8½	8⅛	8⅛	-⅛
Polyph	547	1	⅞	1	+⅛
PrpdLg	679	22⅛	22⅛	22⅛	-⅛
Pricell s	118	9	8⅞	9	+⅛
PropCT s	122	6⅛	6⅛	6⅛	+⅛
PsycCp	108	7⅞	7	7⅞	-⅛
PuroWtr n	90	6	5⅞	5⅞	—
PetoCA	76	15⅞	15⅞	15⅞	-⅛
QC Opt n	102	3⅛	3⅛	3⅛	+⅛
RF Pow	341	4⅞	4⅞	4⅞	-⅛
RexGold	379	⅛	⅛	⅛	—
Refac	341	11⅛	10⅞	10⅞	-⅛
RegalBel	244	27⅛	26⅛	26⅛	—
RobertsPh	329	11½	11	11⅛	-⅛
RoyalO g	3028	2⅛	2⅛	2⅛	-⅛
SaboPet s	532	15⅛	14⅞	15	-⅛
ScolBcp	63	16	15⅞	16	—
Selas s	157	12⅛	11⅞	12⅛	—
Selfcare n	779	12⅛	11⅛	11⅞	-1⅛
ShieldPhm	71	3	2⅞	3	—
SmlTech	81	6⅛	6⅛	6⅛	+⅛
SilverFds	850	1⅛	1⅛	1⅛	-⅛
SmtBio	230	10⅞	10⅜	10½	—
SmtBrwM	192	15	14⅞	14⅞	+⅛
Softnet	385	5⅞	5⅛	5⅝	-⅛
SCEd pfE	78	17⅛	17½	17⅞	-⅛
SPDR	24781	92⅛	91⅞	91⅞	+1⅛
SP Mid	279	57⅞	57½	57¼	+⅛
SterlHous	123	17⅛	16⅞	16⅞	—
Stillwtr	183	21⅛	21⅛	21⅛	—
SubstAbus	680	1⅛	1⅛	1⅛	—
SumlTx	120	11⅝	11⅛	11⅛	-⅛
TabPrd	218	10⅛	10	10	—
TelDta	371	37⅞	37⅛	37⅞	+⅛
TexBiotch	485	5⅛	4⅞	4⅞	-⅛
ThmDel n	140	10⅝	10⅛	10⅝	-⅛
Thermed	207	16⅛	15⅞	15⅞	-⅛
ThrmBio n	59	14⅞	14⅞	14⅞	+⅛
ThCardio	110	25⅛	25¼	25⅛	-⅛
TmEco s	72	15⅛	15⅛	15⅛	-⅛
ThmFib	417	10⅛	10⅛	10⅛	—
Thrlnd	691	31⅞	31½	31⅝	+⅛
ThrmTer	224	11⅛	11⅛	11⅛	-⅛
ThrVolt s	67	6⅛	6⅛	6⅛	—
Thrmolse	72	13½	13⅛	13⅞	+⅛
Thrmotx	140	24½	24⅛	24⅛	-⅛
Tlmrvd	75	2	1⅞	2	+⅛
TopSrce	408	1⅞	1¾	1¾	—
TotlPet	1714	10⅛	9⅞	10	-⅛
TownCty	240	⅛	⅛	⅛	-⅛
TWA wt	296	4⅞	4⅞	4⅞	-⅛
TWA	15129	7⅞	7⅛	7⅛	-⅛
Transmed	67	19⅛	19	19⅛	—
TrexMed n	127	12⅛	12⅛	12⅛	+⅛
TriniTech	193	5⅞	5⅞	5⅞	+⅛
TubMex	1873	20⅛	20⅛	20⅛	-⅛
UTI Eng	115	50⅛	47⅞	47⅞	-⅛
Unilab	4232	1⅛	1⅛	1⅛	+⅛
Unimar	139	5	4⅞	5	—
UniqMbl	702	6⅛	5⅞	5⅞	-⅛
UMobH	84	11⅛	11⅛	11½	-⅛
US Bio wt	83	2⅛	1⅞	2	-⅛
USBiosd	423	9⅛	9⅛	9⅛	-⅛
US Cell	706	29⅞	29⅞	29⅞	-⅛
VKCal	88	12⅞	12⅛	12⅛	—
VKFLO	105	13⅛	13⅛	13⅛	-⅛
Viacom	544	30⅞	30⅛	30⅛	+⅛
ViacB	4566	31⅛	30⅞	31⅛	+⅛
Viac wtE	101	1⅛	1⅛	1⅛	+⅛
Virco	189	27⅛	26⅞	27	+⅛
VistaG g	840	⅛	⅛	⅛	—
WRIT	523	18½	18⅛	18⅛	+⅛
WashSvg	160	5⅛	5½	5⅛	+⅛
Webcotind	59	6⅛	5⅞	6⅛	+⅛
Wellsfrd n	868	11⅛	10⅞	11⅛	+⅛
WIRE T	933	13	12⅞	12⅞	-⅛
WstrnE	54	4⅞	4⅞	4⅞	-⅛
WirelssT	531	11⅛	11	11½	-⅛
WEBAstla	145	11⅛	11⅛	11⅛	—
WEB Bel	125	18⅛	17⅞	18⅛	+⅛
WEBCan	90	14⅛	13⅞	14⅛	-⅛
WEBFra	234	16⅛	16	16⅛	+⅛
WEB Hk	224	16⅛	16⅛	16⅛	-⅛
WEB Ita	70	17⅛	17⅛	17⅛	+⅛
WEB Jpn	435	14⅛	14⅛	14⅛	-⅛
WEB Mal	1259	13⅛	13⅛	13⅛	+⅛
XCL Ltd	1431	⅛	⅛	⅛	-⅛
Xytron	92	1⅛	1⅛	1⅛	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	7887.44	7896.26	7795.38	7895.81	+100.43
Trans	2800.96	2808.86	2787.19	2797.60	+9.74
Util	232.38	233.76	230.97	232.77	-1.80
Comp	2427.95	2432.45	2406.12	2429.21	+22.97

Standard & Poors

	High	Low	Previous Close	Today 1 P.M.
Industrials	1062.46	1048.10	1062.44	1077.00
Transp.	649.70	639.59	649.43	649.79
Utilities	200.72	198.79	200.72	202.77
Finance	103.82	101.72	103.80	105.75
SP 500	904.05	891.03	904.03	916.92
SP 100	881.20	868.37	881.17	893.62

Nasdaq

Not Available at Press Time

NYSE

Not Available at Press Time

AMEX

Not Available at Press Time

Dow Jones Bond

	Previous Close	Today Noon
20 Bonds	103.23	103.45
10 Utilities	100.47	100.66
10 Industrials	105.99	106.24

Most Actives

NYSE

	Vol.	High	Low	Close	Chg.
OfficDpt	65945	16½	16⅛	16⅜	+⅛
PhilMor s	59435	45½	44⅝	45⅛	-1⅛
LSI Log	50702	31⅞	29½	31⅝	+2⅛
PharUpj	37193	37⅞	36⅜	37⅛	-1⅛
AT&T s	36696	36⅛	35⅞	36	+⅛
WalMart	32357	35⅞	34⅞	35⅝	+⅛
IBM s	31761	95⅛	94⅞	94⅞	-1⅛
Conseco s	31610	39⅛	39⅛	39⅛	+1⅛
GenElec s	30942	69⅛	68⅛	69⅛	+1⅛
PepsiCo	29542	39	38⅛	38⅞	+⅛
BancOne	29519	50⅛	49⅛	49⅞	+⅛
Boeing s	29058	56⅛	54⅛	55⅛	+⅛
Compaq	28825	109	107⅛	108⅛	+3⅛
ChaseM	26394	105	102⅛	103⅛	+⅛
Tandem	25944	22⅛	21⅛	22⅛	+⅛
ChaseM	26394	105	103⅛	103⅛	+⅛
Tandem	25944	22⅛	21⅛	22⅛	+⅛

Nasdaq

	Vol.	High	Low	Close	Chg.
INSO	89175	13	11	11⅛	-9⅛
Intel	87053	145⅛	143	144⅛	+1⅛
Ascend	80194	51½	48⅛	49	-⅛
3Com	57431	49⅞	47⅛	47⅞	-⅛
MCI	52220	42⅞	42	42⅛	+2⅛
Cisco	43504	72	71⅛	71⅞	+1
TlWrld s	43200	⅛	⅛	⅛	+⅛
WorldCm	42273	32⅛	31⅛	32	+⅛
DellCpt s	37668	122⅛	119⅛	122⅛	+3⅛
Microsft s	35956	130⅛	128⅛	129⅛	+1⅛
ApldMat	30825	77⅛	76⅛	77⅛	+1⅛
WA Mutl	27804	64⅛	63⅛	64⅛	+⅛
VistaMd n	27208	10⅛	9⅛	9⅛	—
NextelCm	26911	21⅛	20⅛	20⅛	-⅛
AmiCon	25683	14⅛	14⅛	14⅛	-1⅛

AMEX

	Vol.	High	Low	Close	Chg.
SPDR	25391	92⅞	91⅞	92⅛	+1⅛
TWA	15129	7⅞	7⅛	7⅛	-⅛
JTS Corp	12991	½	⅜	⅜	-⅛
Autotote	6767	2⅜	1⅜	2⅛	+⅞
HanvDir	6557	1⅛	1⅛	1⅛	—
Nabors	5699	27	26⅛	27	+⅛
Harken	5514	6⅞	6⅛	6½	+⅛
DI Ind	5094	5	4⅞	4⅞	-⅛
ViacB	4566	31⅛	30⅞	31⅛	+⅛
CanOccl g	4438	24⅝	23⅝	24⅝	+1½

Trading Activity

NYSE

	Noon	Prev.
Advanced	1985	1861
Declined	754	959
Unchanged	537	577
Total issues	3276	3397
New Highs	495	378
New Lows	4	13

Nasdaq

	Noon	Prev.
Advanced	1927	2059
Declined	1423	1948
Unchanged	2200	1733
Total issues	5550	5740
New Highs	171	207
New Lows	51	57

AMEX

	Noon	Prev.
Advanced	281	296
Declined	198	254
Unchanged	161	179
Total Issues	640	729
New Highs	54	60
New Lows	10	10

Market Sales

	Today 2:00	Prev. cons.
NYSE	379.24	621.50
Amex	16.97	32.25
Nasdaq	347.32	622.39

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Embotellad An	b	.0583	7-23	—
EmNac El Chile	b	.1649	7-18	—
KeystSmllGrwth	-	.70	7-2	7-8
INCREASED				
Corby Distill g	b	.35	7-11	8-1
SPECIAL				
GulfCdaRes adjp	-	.01	6-30	7-14
REGULAR				
Arden Realty	Q	.40	7-17	8-15
Autodesk Inc	Q	.06	7-11	7-25
CNB Bancshares	Q	.22	7-11	8-4
Collective Bncp	Q	.25	7-16	7-25
Emerging Mkt	M	.1325	7-15	7-31
Global Partners	M	.118	7-15	7-31
GulfCdaRes	-	.16	6-30	7-14
Hancock Pat Pr	M	.0583	7-11	7-31
Health & Retire	Q	.36	7-25	8-22
MA Health & Ed	M	.062	7-15	7-31
Merchants Bncp	Q	.17	7-15	7-31
MineSafety Appl	Q	.31	8-15	9-10
Noland Co	Q	.08	7-14	7-24
Price Enterpr	Q	.30	8-1	8-15
Prime Retail	Q	.295	7-18	8-15
Salomon Bros 2008	M	.073	7-15	7-31
SalomnBros Hi	M	.125	7-15	7-31
Salomon WW Inco	M	.118	7-15	7-31
Teekay Shipping	Q	.215	7-14	7-30
Telefon Argent B	b	.544	7-14	—
Watsco Inc	Q	.035	7-15	7-31
Westbank Corp	Q	.075	7-17	7-25

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99. cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

FOR INVESTMENT INFORMATION
Read **THE MONEY REPORT** every Saturday in the IHT.

INTERNATIONAL FUTURES

July 3, 1997

Grains

	High	Low	Latest	Chge	Opint
CORN (CBOT) 5,000 bu minimum- cents per bushel					
Jul 97	246½	244½	245½	-1	24,554
Sep 97	235½	232	233	-1½	60,253
Dec 97	235½	232	233½	-1½	142,513
Mar 98	243½	240½	240½	-1½	24,255
May 98	248½	246	246½	-2	3,012
Jul 98	251½	249	249½	-2	7,157
Sep 98	248	245½	245½	-1	363
Est. sales 47,000 Wed's sales					
Wed's open int					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Jul 97	242.30	237.00	239.60	+2.50	10,315
Aug 97	234.50	230.00	232.60	+1.80	24,195
Sep 97	209.50	206.50	207.70	+2.40	16,757
Oct 97	198.50	195.00	197.00	+2.10	14,407
Dec 97	191.00	188.00	189.50	+2.20	36,206
Jan 98	190.00	187.30	188.70	+2.00	4,170
Est. sales 28,000 Wed's sales					
Wed's open int					
SOYBEAN OIL (CBOT) 60,000 lbs- cents per lb					
Jul 97	22.13	21.75	22.06	+.43	4,499
Aug 97	22.22	21.76	22.16	+.40	26,373
Sep 97	22.35	22.00	22.35	+.42	13,566
Oct 97	22.45	22.09	22.45	+.46	15,630
Dec 97	22.53	22.12	22.53	+.48	42,121
Jan 98	22.65	22.35	22.65	+.55	4,694
Est. sales 24,000 Wed's sales					
Wed's open int					
SOYBEANS (CBOT) 5,000 bu minimum- cents per bushel					
Jul 97	725½	708	722	+11	9,266
Aug 97	689	668¼	687½	+17¼	33,752
Sep 97	622	613	618½	+11	12,587
Nov 97	594	585¼	592	+6½	67,638
Jan 98	597½	592	596½	+6½	12,409
Est. sales 55,000 Wed's sales					
Wed's open int					
WHEAT (CBOT) 5,000 bu minimum- cents per bushel					
Jul 97	324½	320	320½	-3¼	5,538
Sep 97	334	327	327½	-5	40,915
Dec 97	346	340	340½	-5	31,734
Mar 98	354	347	348	-6	4,836
Est. sales 20,000 Wed's sales					
Wed's open int					

Livestock

	High	Low	Latest	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Aug 97	64.05	63.67	63.92	+.07	42,116
Oct 97	67.40	66.90	67.35	+.17	24,757
Dec 97	70.25	69.85	70.20	+.02	14,747
Feb 98	71.65	71.30	71.62	+.15	6,927
Apr 98	73.60	73.32	73.57	+.15	3,234
Jun 98	70.10	69.72	69.90	+.20	2,097
Est. sales 7,587 Wed's sales 9,482					
Wed's open int 93,919, off 493					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Aug 97	81.00	80.15	80.95	+.32	11,147
Sep 97	80.37	79.70	80.35	+.20	2,838
Oct 97	80.45	79.65	80.42	+.20	3,809
Nov 97	81.65	81.05	81.45		2,748
Jan 98	82.20	81.70	82.20	+.25	1,270
Mar 98	82.20	81.65	82.10	+.20	635
Est. sales 2,591 Wed's sales 3,214					
Wed's open int 22,470, up 61					
HOGS-Lean (CMER) 40,000 lbs.- cents per lb.					
Jul 97	84.17	83.20	84.00	+.75	5,611
Aug 97	81.80	80.90	81.62	+.62	13,128
Oct 97	74.20	73.40	73.85	+.40	8,509
Dec 97	70.80	70.00	70.70	+.57	4,702
Feb 98	69.10	68.15	68.95	+.60	1,763
Est. sales 7,865 Wed's sales 8,799					
Wed's open int 36,047, up 5					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb					
Jul 97	83.75	82.07	82.17	-.87	1,877
Aug 97	83.50	81.35	81.42	-.70	3,988
Feb 98	72.00	69.80	71.75	+.07	619
Est. sales 2,537 Wed's sales 3,101					
Wed's open int 6,462, up 229					

Food

	High	Low	Latest	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Jul 97	1555	1495	1540	-47	107
Sep 97	1573	1525	1562	-52	38,605
Dec 97	1622	1575	1611	-50	22,195
Mar 98	1650	1610	1642	-51	21,851
May 98	1670	1633	1662	-51	10,184
Jul 98	1680	1655	1680	-51	1,143
Est. sales 19,981 Wed's sales 14,731					
Wed's open int 107,086, off 1,377					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Jul 97	193.75	187.00	187.50	-8.50	665
Sep 97	174.00	167.50	168.35	-4.00	11,065
Dec 97	155.00	151.00	151.50	-1.00	4,990
Mar 98	145.00	142.50	142.50		2,394
May 98			138.90	+.90	927
Est. sales 4,559 Wed's sales 3,793					
Wed's open int 20,545, off 97					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb					
Oct 97	11.22	10.90	11.18	+.13	95,336
Mar 98	11.32	11.11	11.30	+.09	42,383
May 98	11.20	11.03	11.20	+.10	9,054
Jul 98	11.10	10.96	11.07	+.07	4,032
Est. sales 22,971 Wed's sales 27,621					
Wed's open int 152,852, off 1,631					

Softs and Metals

	High	Low	Latest	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Jul 97	75.25	74.20	75.25	+.70	1,296
Sep 97	77.50	76.45	77.45	-.85	19,576
Nov 97	80.50	79.40	80.30	-.90	6,243
Jan 98	83.40	82.43	83.35	+1.05	2,627
Est. sales 1,200 Wed's sales					
Wed's open int					

Metals

	High	Low	Latest	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Jul 97			324.20	-7.10	5
Aug 97	334.10	324.20	325.20	-7.10	104,615
Sep 97	334.00	326.20	326.20	-7.10	
Oct 97	335.30	326.50	327.50	-7.00	9,035
Dec 97	338.50	329.00	329.70	-7.00	31,038
Feb 98	341.20	332.00	332.00	-7.00	9,012
Apr 98			334.20	-7.00	4,840
Jun 98	344.60	336.60	336.60	-7.00	7,772
Aug 98	346.40	339.10	339.10	-7.00	746
Est. sales 40,000 Wed's sales					
Wed's open int					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Jul 97	114.60	112.80	113.45	-.15	6,669
Aug 97	112.20	111.50	111.85	-.75	3,634
Sep 97	112.45	110.70	111.25	-.65	24,156
Oct 97	110.00	109.30	109.45	-.60	1,263
Nov 97	109.50	108.95	108.95	-.55	1,206
Dec 97	108.80	108.00	108.35	-.25	6,202
Jan 98			107.05	-.15	649
Feb 98			106.10	+.10	545
Mar 98	105.50	105.00	105.45	+.35	1,812
Est. sales 5,500 Wed's sales					
Wed's open int					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Jul 97	463.00	451.50	452.80	-7.30	616
Sep 97	468.00	456.00	457.00	-7.50	58,178
Dec 97	475.00	463.00	463.70	-7.70	13,982
Jan 98			465.50	-7.80	18
Mar 98	479.00	470.30	470.30	-8.00	8,977
May 98			474.40	-8.10	2,856
Jul 98	489.00	478.50	478.50	-8.20	1,986
Sep 98			482.70	-8.30	685
Est. sales 9,000 Wed's sales					
Wed's open int					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Jul 97	422.00	416.50	416.70	-.50	1,250
Oct 97	408.50	404.10	404.70	-2.00	11,338
Jan 98	399.00	396.70	396.70	-2.00	1,854
Est. sales 824 Wed's sales					
Wed's open int					

LONDON METALS (LME) Dollars per metric ton			Close		Previous
Aluminum (High Grade)					
Spot	1587.00	1588.00	1583½	1584½	
Forward	1609.00	1610.00	1606.00	1607.00	
Copper Cathodes (High Grade)					
Spot	2560.00	2563.00	2509.00	2511.00	
Forward	2404½	2405½	2377½	2378½	
Lead					
Spot	625.00	626.00	617.00	618.00	
Forward	637.00	638.00	629.00	630.00	
Nickel					
Spot	6850.00	6855.00	6795.00	6805.00	
Forward	6950.00	6955.00	6900.00	6910.00	
Tin					
Spot	5485.00	5495.00	5485.00	5495.00	
Forward	5520.00	5540.00	5525.00	5540.00	
Zinc (Special High Grade)					
Spot	1472.00	1473.00	1450.00	1452.00	
Forward	1480.00	1481.00	1455.00	1457.00	

Financial

	High	Low	Close	Chge	Opint
US T BILLS (CMER) $1 million- pts of 100 pct.					
Sep 97	94.88	94.83	94.86	+.04	7,939
Dec 97	94.74	94.72	94.72	+.08	534
Mar 98			94.63	+.11	4
Est. sales N.A. Wed's sales 88					
Wed's open int 8,477, off 22					
5 YR TREASURY (CBOT) $100,000 prin- pts & 64ths of 100 pct					
Sep 97	106-55	106-20	106-49	+30	212,022
Dec 97			106-31	+30	1,486
Mar 98			-01		
Est. sales 52,000 Wed's sales					
Wed's open int					
10 YR TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Sep 97	109-09	108-15	109-04	+22	332,516
Dec 97	108-27	108-16	108-26	+23	4,844
Mar 98			108-14	+23	1
Est. sales 99,999 Wed's sales					
Wed's open int					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Sep 97	113-15	112-01	113-06	+1 04	473,516
Dec 97	113-02	111-22	112-26	+1 04	26,537
Mar 98	112-22	112-15	112-16	+1 04	2,397
Jun 98			112-05	+1 04	801
Est. sales 480,000 Wed's sales					
Wed's open int					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Sep 97	114-21	113-24	114-15	-0-10	162,903
Dec 97	N.T.	N.T.	114-02	-0-10	
Est. sales: 133,043. Prev. sales: 100,765					
Prev. open int.: 163,131 off 6,133					
GERMAN GOV. BUND (LIFFE) DM250,000 - pts of 100 pct					
Sep 97	102.46	101.97	102.42	+0.40	770,030
Dec 97	101.50	101.33	101.50	+0.40	8,620
Est. sales: 207,132. Prev. sales: 209,028					
Prev. open int.: 778,450 up 10,185					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Sep 97	129.92	129.52	129.88	+0.22	202,722
Dec 97	98.40	98.20	98.52	+0.24	3,189
Mar 98	97.66	97.66	97.92	+0.24	0
Est. sales: 151,900.					
Open int.: 205,911 off 1,716.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Sep 97	135.58	134.77	135.55	+0.53	103,001
Dec 97	107.60	107.60	107.80	+0.48	950
Est. sales: 57,685. Prev. sales: 72,587					
Prev. open int.: 103,951 up 2,256					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Jul 97	94.25	94.22	94.24	+.02	45,301
Aug 97	94.23	94.19	94.23	+.04	15,415
Sep 97	94.21	94.12	94.20	+.04	561,638
Dec 97	94.06	93.96	94.04	+.08	442,296
Mar 98	94.02	93.87	93.99	+.11	298,987
Jun 98	93.91	93.76	93.88	+.12	247,583
Sep 98	93.80	93.65	93.77	+.12	206,708
Dec 98	93.69	93.54	93.66	+.12	147,039
Mar 99	93.68	93.52	93.64	+.12	111,366
Jun 99	93.63	93.48	93.60	+.12	87,456
Sep 99	93.59	93.45	93.56	+.12	74,970
Dec 99	93.52	93.38	93.49	+.12	67,225
Est. sales N.A. Wed's sales 334,640					
Wed's open int 2,662,925, off 596					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Sep 97	1.6896	1.6672	1.6872	+.0150	57,038
Dec 97	1.6840	1.6670	1.6816	+.0142	589
Mar 98			1.6760	+.0134	2
Est. sales N.A. Wed's sales 26,820					
Wed's open int 57,629, up 3,338					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Sep 97	.7330	.7287	.7320	+.0024	39,358
Dec 97	.7365	.7332	.7357	+.0024	2,419
Mar 98	.7390	.7380	.7388	+.0024	544
Est. sales N.A. Wed's sales 7,516					
Wed's open int 42,752, off 472					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Sep 97	.5754	.5721	.5738	+.0003	101,844
Dec 97	.5790	.5767	.5776	+.0002	1,020
Mar 98			.5814	+.0001	227
Est. sales N.A. Wed's sales 36,798					
Wed's open int 103,191, up 10,189					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Sep 97	.8915	.8810	.8896	+.0070	53,059
Dec 97	.9027	.8954	.9012	+.0070	1,103
Mar 98			.9130	+.0070	107
Est. sales N.A. Wed's sales 12,703					
Wed's open int 54,269, up 4,526					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Sep 97	.6886	.6848	.6871	+.0007	45,946
Dec 97	.6957	.6914	.6943	+.0006	932
Mar 98			.7018	+.0006	153
Est. sales N.A. Wed's sales 20,921					
Wed's open int 47,131, up 4,561					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Sep 97	92.85	92.75	92.83	-0.15	138,271
Dec 97	92.67	92.56	92.62	-0.20	117,939
Mar 98	92.57	92.45	92.54	-0.19	89,026
Jun 98	92.56	92.44	92.54	-0.17	52,421
Sep 98	92.57	92.48	92.55	-0.16	36,556
Dec 98	92.58	92.48	92.57	-0.15	29,306
Mar 99	92.59	92.50	92.58	-0.15	21,719
Jun 99	92.61	92.50	92.59	-0.14	12,955
Est. sales: 262,044. Prev. sales: 138,187					
Prev. open int.: 526,374 up 12,646					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Jul 97	96.87	96.87	96.87	+0.01	4,177
Aug 97	N.T.	N.T.	96.86	Unch.	391
Sep 97	96.85	96.83	96.84	Unch.	286,414
Dec 97	96.77	96.74	96.76	+0.01	277,383
Mar 98	96.68	96.64	96.67	+0.01	242,830
Jun 98	96.54	96.49	96.53	+0.02	178,966
Sep 98	96.34	96.29	96.33	+0.02	152,658
Dec 98	96.07	96.02	96.06	+0.02	98,337
Mar 99	95.84	95.79	95.82	+0.02	84,364
Est. sales: 135,695. Prev. sales: 107,965					
Prev. open int.: 1,481,449 up 12,001					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Sep 97	96.58	96.55	96.57	Unch.	73,803
Dec 97	96.56	96.52	96.54	Unch.	34,300
Mar 98	96.50	96.46	96.49	+0.01	30,854
Jun 98	96.41	96.36	96.40	+0.02	26,506
Sep 98	96.28	96.23	96.27	+0.03	20,548
Dec 98	96.08	96.03	96.08	+0.02	16,904
Mar 99	95.86	95.82	95.86	+0.03	14,058
Est. sales: 27,110.					
Open int.: 249,958 off 693.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Sep 97	93.55	93.50	93.51	-0.02	112,813
Dec 97	93.93	93.88	93.91	-0.01	83,851
Mar 98	94.23	94.17	94.21	+0.01	49,523
Jun 98	94.41	94.35	94.41	+0.04	35,357
Sep 98	94.54	94.43	94.53	+0.06	27,074
Dec 98	94.58	94.50	94.58	+0.06	13,394
Mar 99	94.55	94.45	94.54	+0.06	10,528
Jun 99	94.44	94.37	94.44	+0.07	4,505
Est. sales 78,212. Prev. sales 46,090					
Prev. open int.: 337,045 up 2,975					

Industrials

	High	Low	Latest	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs. - cents per lb.					
Jul 97	73.35	72.60	72.80	-.15	195
Oct 97	75.75	74.95	75.10	-.80	11,540
Dec 97	76.60	75.61	75.80	-.89	42,109
HEATING OIL (NMER) 42,000 gal, cents per gal					
Mar 98	77.75	76.90	77.03	-.87	7,345
May 98	77.80	77.58	77.58	-.87	1,476
Est. sales 10,000 Wed's sales					
Wed's open int					
HEATING OIL (NMER) 42,000 gal, cents per gal					
Aug 97	55.05	52.50	52.76	-2.16	42,514
Sep 97	55.20	53.20	53.31	-2.11	21,892
Oct 97	55.90	53.90	54.11	-2.01	17,632
Nov 97	56.70	54.96	54.96	-1.91	13,905
Dec 97	57.40	55.76	55.76	-1.81	14,757
Jan 98	57.85	56.21	56.21	-1.76	12,954
Feb 98	57.85	56.31	56.31	-1.71	6,431
Est. sales 24,131 Wed's sales					
Wed's open int					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Aug 97	20.28	19.46	19.56	-.78	90,955
Sep 97	20.26	19.55	19.60	-.74	48,243
Oct 97	20.35	19.60	19.65	-.66	33,251
Nov 97	20.30	19.69	19.69	-.59	19,364
Dec 97	20.26	19.71	19.71	-.55	42,146
Jan 98	20.17	19.73	19.73	-.53	20,191
Est. sales 81,831 Wed's sales					
Wed's open int					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Aug 97	2.110	2.065	2.103	+.006	41,994
Sep 97	2.110	2.070	2.108	+.008	21,095
Oct 97	2.130	2.090	2.123	+.024	23,593
Nov 97	2.255	2.225	2.257	+.033	11,234
Dec 97	2.400	2.365	2.393	+.033	14,589
Jan 98	2.445	2.405	2.433	+.033	14,524
Est. sales 20,453 Wed's sales					
Wed's open int					
UNLEADED GASOLINE (NMER) 42,000 gal, cents per gal					
Aug 97	59.50	57.35	57.92	-1.37	37,909
Sep 97	58.69	56.75	57.02	-1.53	11,791
Oct 97	57.25	55.60	55.72	-1.53	7,459
Nov 97	56.40	55.02	55.02	-1.53	2,644
Dec 97	56.05	54.67	54.67	-1.48	5,706
Jan 98	56.20	54.82	54.82	-1.48	2,716
Feb 98			55.22	-1.48	1,178
Mar 98	56.70	55.92	55.92	-1.48	2,276
Est. sales 18,567 Wed's sales					
Wed's open int					
GASOIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Aug 97	168.00	164.25	164.50	-3.00	15,751
Sep 97	169.50	165.75	165.75	-3.25	17,040
Oct 97	170.25	168.00	167.75	-2.75	6,388
Nov97	172.25	169.75	169.75	-2.50	7,207
Dec97	174.00	171.50	172.00	-2.00	4,710
Jan98	175.25	173.25	173.25	-2.00	9,461
Feb98	175.75	174.00	173.75	-2.25	5,155
Mar98	175.25	175.00	174.00	-2.00	2,619
Est. sales:14,120. Prev. sales :13,096					
Prev. open int.:73,358 up 1,279					
BRENT (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Aug 97	18.85	18.17	18.21	-0.71	69,073
Sep 97	18.87	18.30	18.32	-0.65	52,175
Oct 97	18.90	18.46	18.48	-0.54	15,830
Nov97	18.98	18.99	18.63	-0.45	10,574
Dec97	19.00	18.70	18.70	-0.41	16,253
Jan98	19.00	19.00	18.80	-0.39	10,431
Feb98	18.97	18.97	18.62	-0.39	4,512
Est. sales:37,876. Prev. sales :51,567					
Prev. open int.:188,140 up 724					

Stock Indexes

	High	Low	Close	Chge	Opint
SP COMP INDEX (CMER) 500 x index					
Sep 97	929.00	914.00	927.75	+12.25	177,246
Dec 97	938.50	932.00	937.65	+12.30	5,014
Mar 98			947.85	+12.55	1,798
Est. sales N.A. Wed's sales 54,237					
Wed's open int 184,131, up 4,122					
FTSE 100 (LIFFE) £25 per index point					
Sep 97	4930.0	4700.0	4876.0	+54.0	64,781
Dec 97	N.T	N.T	4941.0	+61.0	3,464
Mar 98	N.T	N.T	4977.5	+61.0	1
Est. sales: 23,915. Prev. sales: 15,887					
Prev. open int.: 68,246 up 137					
CAC 40 (MATIF) FF200 per index point					
Jul 97	2954.0	2910.0	2940.0	+23.0	31,860
Aug 97	2958.0	2936.5	2948.0	+23.5	1,862
Sep 97	2968.0	2927.0	2956.0	+22.0	20,721
Dec 97	2989.0	2989.0	2979.0	+21.5	923
Mar 98	3014.00	2993.0	3003.00	+23.5	7,328
Est. sales: 16,100.					
Open int.: 67,742 up 878.					

Commodity Indexes

	Close	Previous
Moody's	N.A.	N.A.
Reuters	1,926.80	1,934.00
D.J. Futures	149.42	149.86
CRB	235.58	237.43

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

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British Stocks Climb To 34th High of Year

Compiled by Our Staff From Dispatches

LONDON — British stocks closed at a record high Thursday — the 34th of the year — a day after the chancellor of the Exchequer, Gordon Brown, released his first budget.

But while banks and utilities soared, engineering companies suffered sharp declines, clobbered by the surging pound and the abolition of a tax credit paid to pension funds.

The benchmark FT-SE 100 rose 80.3 points, or 1.7 percent, to 4,831.7.

Mr. Brown said Wednesday that he would raise taxes by more than £5 billion ($8.4 billion) this year. At the same time, he offered an unexpected cut in the main corporate rate to 31 percent from 33 percent.

Stocks initially dropped on concern that the budget did not go far enough to rein in accelerating consumer spending. But investors eventually decided the budget showed the government did not see a threat from inflation.

Stocks then surged on optimism the newly independent Bank of England can probably keep rising prices under control with just one or two small rate increases.

Banks, including Barclays PLC, National Westminster Bank PLC and Abbey National PLC, which have been mentioned in recent reports on possible mergers, contributed the most to the rally.

Utilities were lifted by relief the chancellor did not impose a more punishing "windfall tax."

Mr. Brown said he would raise £5.2 billion from the tax, which is intended to claw back what it sees as excess profits made by the private owners of companies sold off by the previous Conservative government. The amount was in line with expectations.

British Telecommunications PLC shares rose to a three-and-a-half-year high after the government said the company would have to pay less than half the bill analysts had expected toward the "windfall" tax.

BT's shares rose 22 pence, to 479.5 pence.

The budget did not help Britain's suffering engineering and manufacturing companies. British Steel PLC and Imperial Chemical Industries PLC were among the biggest losers.

Mr. Brown removed the 20 percent tax rebate paid to pension funds and companies on dividends. That hurts big companies because they support large pension plans for their current and retired employees. *(Bloomberg, Reuters)*

Bonn to Overshoot Deficit Goal

But Planned '97 Minibudget to Meet EMU Criteria

Reuters

BONN — Germany is preparing a supplementary 1997 budget with a sharply higher budget deficit, but it will still meet the target for joining the single European currency, a coalition source said Thursday.

Under the budget, he said, the deficit would be 8 billion to 10 billion Deutsche marks ($4.58 to $5.73 billion) higher than now planned.

But the source said the budget would still be in line with the deficit target of 3 percent of gross domestic product, which Germany has vowed to reach to qualify for economic and monetary union.

Nevertheless, the higher 1997 deficit will force the government to make an embarrassing declaration that the economy is out of kilter, the only way it can get around a constitutional rule that its spending gap should not exceed its investment spending.

"For 1997 we are choosing to go the route of a higher deficit," the source said. "In 1998 it will be back in line."

Finance Minister Theo Waigel will present the supplementary budget to the cabinet next Friday, together with his 1998 budget proposal.

Otto Lambsdorff, a senior parliamentarian of the Free Democratic Party, said the tax increases or more stringent spending cuts needed to curb the deficit would hamper economic growth.

This would aggravate Germany's unemployment problem, said Mr. Lambsdorff, whose party is a junior partner in Chancellor Helmut Kohl's coalition.

The deficit will still be better than worst-case predictions of a 30 billion DM rise, thanks mainly to the accelerated privatization of Deutsche Telekom AG.

The coalition was still debating 3 billion to 4 billion DM in proposed spending cuts for 1998, but the bulk of the work on the budget was done, the source said.

Throughout next week, Mr. Waigel will meet with ministers to fine-tune the budgets for each ministry.

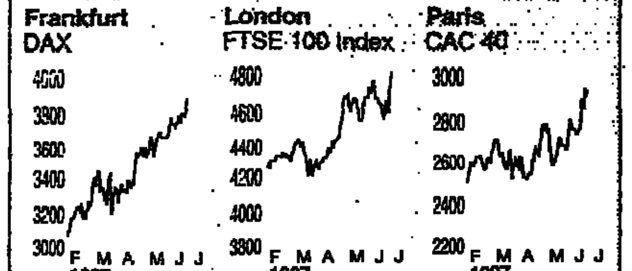
The 1998 budget will call for spending little changed from 1997 levels, and the deficit will fall back below the level of government investment, in line with the constitutional requirement, the source said.

Mr. Waigel won Transport Minister Matthias Wissmann's approval for a plan to suspend repayment of old railway debt in 1998, saving 2.8 billion DM, and to repay only 300 million DM the next year.

The defense budget, the last remaining hurdle, is largely settled except for the financing of the Eurofighter combat jet.

In the next few days, Mr. Waigel will meet executives from Daimler-Benz Aerospace AG — the German partner in the four-nation project — to try to complete financing for Bonn's 23 billion DM order of 180 Eurofighters.

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	AEX	897.10	879.02	+2.06
Brussels	BEL-20	2,488.07	2,444.93	+1.76
Frankfurt	DAX	3,887.39	3,854.76	+0.85
Copenhagen	Stock Market	597.66	598.61	-0.16
Helsinki	HEX General	3,295.88	3,244.66	+1.58
Oslo	OBX	671.10	664.00	+1.07
London	FTSE 100	4,831.70	4,751.40	+1.68
Madrid	Stock Exchange	622.59	613.12	+1.54
Milan	MIBTEL	13603	13494	+0.81
Paris	CAC 40	2,936.98	2,909.45	+0.95
Stockholm	SX 16	3,351.28	3,303.16	+1.46
Vienna	ATX	1,381.40	1,364.75	+1.22
Zurich	SPI	3,655.52	3,585.26	+1.96

Source: Telekurs International Herald Tribune

BAA to Buy U.S. Duty-Free Chain

Compiled by Our Staff From Dispatches

LONDON — BAA PLC, which operates seven British airports including London Heathrow and Gatwick, said Thursday that it was buying the U.S. company Duty Free International Inc. for $674 million, in a move that will create the world's second-largest duty-free business.

BAA has been trying for a year to keep pace with rivals also eager to tap the quick-growing $20 billion world market for duty-free goods.

BAA lost to Swissair AG last year a bidding battle for Allders PLC. BAA's chief executive, Sir John Egan, said Thursday the company was seeking further acquisitions.

BAA is "paying top dollar to position themselves," said Peter Bergius, an analyst with ABN Amro Hoare Govett. The move should pay off, he added, giving BAA "significant buying power" with suppliers that could save as much as $25 million in annual costs within three years. BAA shares surged 36 pence, or 6.3 percent, to a 52-week high of 607 pence ($10.10) in London.

The acquisition will almost double BAA's annual revenue from duty-free retailing, a market growing about 10 percent a year, to $1.2 billion. BAA's share of the worldwide market will increase to about 9 percent from 5 percent, bringing it closer to DFS, which is dominant in Asia and has about 14 percent. *(Bloomberg, Reuters, AFX)*

Very briefly:

- **Renault SA** reached a provisional agreement with 3,100 workers over compensation at the soon-to-be closed factory in Vilvoorde, Belgium.
- **Siemens AG** said it had agreed to form an alliance with a "leading global manufacturer of data communications products and solutions," but declined to name its partner.
- **VEBA AG**, Germany's second-largest diversified utility, said its **Raab Karcher** unit would buy **Wyle Electronics**, based in Irvine, California, for $810 million.
- **Italy's Treasury Ministry** said its offering of shares in **ENI SpA**, the oil, gas and chemicals company, had been oversubscribed. The Treasury said it had offered 1 billion shares but received requests for 1.52 billion.
- **Neste Oy** said it had formed a joint venture with **RAO Gazprom** of Russia to study the route for a gas pipeline from Russia to Central Europe. *AP, Reuters, Bloomberg*

LVMH Shares Rise on Talk Of Merger of Liquor Units

Bloomberg News

PARIS — Stock in LVMH Moet Hennessy Louis Vuitton SA rose 3.7 percent Thursday on expectations that the French company's plan to combine its liquor businesses with those of Grand Metropolitan PLC and Guinness PLC would succeed.

Bernard Arnault, the company's chairman, met Wednesday with the heads of the two British companies in Paris to discuss a combination.

Mr. Arnault, whose company has stakes in GrandMet and Guinness, proposed pooling the liquor units as an alternative to those companies' plans to merge in a transaction worth more than $20 billion. The British chairmen, who rejected the plan initially, said after the meeting that they would consider it.

Mr. Arnault last week bought 6.37 percent of GrandMet's shares for $1.8 billion. If LVMH gets 10 percent of GrandMet, it can call a shareholder meeting to challenge the merger. Eric Cuchet, a fund manager at Jean-Pierre Pinatton, said people thought "Arnault is going to get what he wants."

LVMH rose 58 francs, to 1,638 ($277.96). Shares of GrandMet and Guinness, which have moved almost in tandem since they announced the merger plan in mid-May, both rose to records in London. GrandMet rose 16 pence to 614 ($10.13), while Guinness rose 8 pence to 618.

Pharmacia & Upjohn Sees Upturn in '98

Reuters

STOCKHOLM — The troubled U.S.-Swedish pharmaceutical company Pharmacia & Upjohn forecast Thursday that poor sales and profits would continue for the rest of the year but restructuring measures should turn the company around in 1998.

After weeks of market rumors, Pharmacia & Upjohn confirmed that the second quarter had proved weak, saying earnings per share would not exceed the 37 cents in the first quarter.

"But the positive things in the new program could overshadow the poor results," said Gustav Lenman of the Stockholm economic research firm Ohman. "We will see a weak 1997 but 1998 is looking better."

Pharmacia & Upjohn's new chief executive, Fred Hassan, said the company planned to simplify structure and decision-making systems, clarify responsibilities and concentrate investments on research and development. "We expect to receive benefits beginning in 1998 from the actions now being taken," he said.

Former Mercedes Aide Indicted

The Associated Press

STUTTGART — A former Mercedes-Benz AG executive was indicted Thursday on embezzlement, fraud and extortion charges for allegedly pocketing more than $2 million as head of the automaker's operations in Eastern Europe.

Dieter Fink, who was fired by Mercedes in May 1994 and became an international fugitive 10 months later, was arrested last October in France. He has been in custody in Stuttgart since his extradition in April.

WORLD STOCK MARKETS

Thursday, July 3
Prices in local currencies.
Telekurs

Amsterdam
AEX index: 897.10 Previous: 879.02

	High	Low	Close	Prev.
ABN-AMRO	38.80	37.20	38.40	37.20
Aegon	144.30	142.60	143.80	141.70
Ahold	169.90	167.60	169.50	167.30
Akzo Nobel	274.80	272.60	273.20	273.80
Baan Co.	141	139.20	139.80	138.80
Bols Wess cva	38.50	37.60	38.20	37.50
CSM cva	97.80	96.70	98.10	97.20
Dordtsche Pet	117.50	112.10	115.20	110.30
DSM	200	197.20	199.50	196.70
Elsevier	33.10	32.70	32.90	32.90
Fortis Amev	91	89	91	89
Getronics	68.50	64.80	67.30	64
G-Broc cva	67.10	65.50	67.10	66
Hagemeyer	103	101	101	102
Heineken	354	344.50	348.50	352.50
Hoogovens cva	113.50	110.90	113.30	110.60
Hunt Douglas	174	172.50	174	172
ING Group	93.70	91.70	93.50	91.50
KLM	67.90	64.20	67.60	63.70
KNP BT	44.70	43.90	43.90	44.60
KPN	81.70	78.80	81.50	78.60
Nedlloyd Gp	58.40	56.10	58.40	56.50
Nutricia	323	318	321.50	316
Oce Grinten	252	247.50	250.50	248.50
Philips Elec	140.90	138	140	137
Polygram	106.80	103.50	104	106.20
Randstad Hdg	212.90	209.70	210.40	212.20
Robeco	192	190.40	191.20	188
Rodamco	64.40	64	64.40	64.20
Rolinco	193.50	192.10	193.50	190.70
Rorento	115.70	114.90	115.70	114.10
Royal Dutch	114.20	109.10	112.20	108.00
Unilever cva	442.90	431.20	442.30	430.90
Vendex Intl	114.10	112.50	113.60	112.70
VNU	46	44.30	45.60	44.10
Wolters Kl cva	245	240.60	244.50	243.70

Bangkok
SET index: 617.98 Previous: 568.79

	High	Low	Close	Prev.
Adv Info Svc	272	272	272	248
Bangkok Bk F	258	238	242	238
Krung Thai Bk	32.50	32.50	32.50	29.75
PTT Explor	406	406	406	370
Siam Cement F	604	574	584	542
Siam Com Bk F	171	153	159	153
Telecomasia	37.50	37.50	37.50	34.25
Thai Airways	45.75	45.75	45.75	41.75
Thai Farm Bk F	162	146	150	149
Utd Comm	128	126	128	117

Bombay
Sensex 30 index: 4322.46 Previous: 4332.98

	High	Low	Close	Prev.
Bajaj Auto	954.75	934	937.25	939
Hindust Lever	1429.50	1383	1395.25	1419.50
Hindust Petm	457	452.50	457	459
Ind Dev Bk	108	102	102.75	103
ITC	548.50	536.25	543.50	544.50
Mahanagar Tel	322	312	317.75	313.75
Reliance Ind	369.50	362	363.50	368.50
State Bk India	350.75	344.25	346	349
Steel Authority	24	23	23.75	22
Tata Eng Loco	453.50	440	446.50	451.50

Brussels
BEL-20 index: 2488.07 Previous: 2444.93

	High	Low	Close	Prev.
Almanij	16575	16200	16375	16575
Barco Ind	7340	7250	7330	7310
BBL	9700	9350	9610	9220
CBR	3350	3290	3315	3290
Colruyt	19875	19000	19450	19875
Delhaize Lion	1980	1920	1970	1920
Electrabel	7800	7610	7800	7680
Electrafina	3800	3735	3800	3750
Fortis AG	7820	7700	7820	7690
Gevaert	3385	3355	3380	3380
GBL	6140	6030	6080	6110
Gen Banque	14700	14300	14700	14275
Kredietbank	14975	14725	14900	14750
Petrofina	13900	13775	13900	13750
Powerfin	4975	4940	4975	4975
Royale Belge	11300	11000	11300	10975
Soc Gen Belg	3595	3495	3595	3510
Solvay	22775	21800	22775	21850
Tractebel	14975	14850	14975	14900
UCB	124000	119000	121000	120000

Copenhagen
Stock index: 597.66 Previous: 598.61

	High	Low	Close	Prev.
BG Bank	373	363	371	368
Carlsberg B	366.35	360	360	365
Codan Fors	892.23	880	890	885
Danisco	418.04	409	411	417
Den Danske Bk	690.69	674	687	680
D/S Svendbrg B	351351	351351	351351	355000
D/S 1912 B	241000	240000	241000	245333
FLS Ind B	236	230	233	233
Kob Lufthavne	715	709	714	710
Nvo Nordisk B	734	726.25	728	730
Sophus Ber B	987.98	972	985	986
Tele Danmk B	349	344	346	345
Tryg Baltica	361	354	358	360
Unidanmark A	394	388	392	388.20

Frankfurt
DAX: 3887.39 Previous: 3854.76

	High	Low	Close	Prev.
AMB B	1575	1570	1575	1570
Adidas	195	194	194.80	193.10
Allianz Hdg	370	367.50	368.50	367
Altana	188	186	188	187
Bk Berlin	35.78	36.40	36.73	36.82
BASF	66.70	65.35	65.85	66.05
Bayer Hypo Bk	54.85	54.20	54.75	53.48
Bay Vereinsbank	73.10	72.50	73	72.60
Bayer	71.38	70.81	71.15	70.75
Beiersdorf	91.80	90.50	90.60	92.30
Bewag	39.20	38.10	38.80	39.70
BMW	1483	1457	1475	1442
CKAG Colonia	168	167	168	164.50
Commerzbank	50.35	49.85	49.85	50.15
Daimler Benz	145.90	145	145.20	144.90
Degussa	93.20	91.50	92.10	93.20
Deutsche Bank	104.55	103.70	103.70	104.80
Deut Telekom	42.95	42.65	42.65	42.40
Dresdner Bank	62.60	62	62	62.60
Fresenius	359	356	357	361
Fresenius Med	152.70	151.50	152	152.50
Fried. Krupp	342	340	340.10	340.50
Gehe	122.50	120.20	121	117.50
Heidelbg Zmt	169	168	169	168.50
Henkel pfd	100.70	100	100.60	98.40
HEW	470	464	465	460
Hochtief	82	80.50	82	80
Hoechst	78.55	77.30	77.45	79.30
Karstadt	642	635	637	639.50
Lahmeyer	80.80	79.50	80	78.50
Linde	1380	1363	1370	1352
Lufthansa	33.30	32.65	33.05	31.90
MAN	544.80	541.50	544	540.50
Mannesmann	784	780	781.50	780.50
Metallgesellschaft	35.90	35.20	35.50	35.30
Metro	195	193.30	194.40	192.80
Munch Rueck R	4940	4810	4915	4850
Preussag	519	513	513	512
RWE	76.70	76.10	76.70	74.80
SAP pfd	379.40	368.80	377	358.30
Schering	190.60	189	189	190.25
SGL Carbon	243.50	242	243	243.25
Siemens	109.05	108.15	108.55	106.60
Springer (Axel)	1553	1510	1553	1530
Suedzucker	930	925	925	935
Thyssen	436	430.70	430.70	430
Veba	101.30	100.55	100.90	99.60
VEW	565	558	563	560
Viag	809	801.50	805.60	800
Volkswagen	1406	1367	1402	1345

Helsinki
HEX General index: 3295.88 Previous: 3244.66

	High	Low	Close	Prev.
Enso A	48	47	48	47.70
Huhtamaki I	226	223.60	225	225
Kemira	52.50	52	52	52
Kesko	77.50	76.50	77.50	76.50
Merita A	20.20	19.10	19.90	19.40
Metra B	167.50	161	167	160
Metsa-Serla B	44	43	44	42.70
Neste	142	140.50	141	141
Nokia A	395.50	388	395.50	384
Orion-Yhtymae	203	198	201	199
Outokumpu A	104	103.50	103.50	104
UPM Kymmene	126.80	124.50	126.50	124.60
Valmet	89.70	89	89.70	89.20

Hong Kong
Hang Seng: 15055.74 Previous: 15196.79

	High	Low	Close	Prev.
Amoy Props	8.60	8.10	8.10	8.50
Bk East Asia	33	32	32.50	32.30
Cathay Pacific	16.05	14.75	14.80	16.05
Cheung Kong	76.50	73	73.75	76.50
CK Infrastruct	23.65	22.55	23.25	22.45
China Light	44.40	43.90	43.90	43.90
Citic Pacific	49.30	47.60	47.90	48.50
Dao Heng Bk	44.50	42.40	44	42.40
First Pacific	9.90	9.70	9.80	9.90
Hang Lung Dev	14.40	14	14.35	14.15
Hang Seng Bk	117	110.50	114.50	110.50
Henderson Inv	8.60	8.45	8.55	8.55
Henderson Ld	68.25	65.50	65.50	68.75
HK China Gas	15.75	15.20	15.70	15.50
HK Electric	32.30	31.20	32	31.20
HK Telecomm	18.80	18.10	18.10	18.50
Hopewell Hdgs	4.90	4.45	4.60	4.90
HSBC Hdgs	236	234	237	232
Hutchison Wh	68.25	65	65	67.25
Hysan Dev	22.85	22.25	22.35	22.85
Johnson El Hdg	23	21.40	21.45	23.10
Kerry Props	18.80	18.65	18.65	18.80
New World Dev	47.50	45.10	46.10	46.50
Oriental Press	3.25	3.10	3.10	3.15
Pearl Oriental	1.34	1.22	1.27	1.24
SHK Props	93	88.50	89	93
Shun Tak Hdgs	4.83	4.65	4.78	4.75
Sino Land Co.	8.45	8.10	8.20	8.40
Sth China Post	7.70	7.50	7.50	7.60
Swire Pac A	70.50	67.75	67.75	70
Wharf Hdgs	33.80	32.60	32.70	33.60
Wheelock	19.15	18.50	18.65	19.05

Jakarta
Composite index: 735.49 Previous: 738.16

	High	Low	Close	Prev.
Astra Intl	8875	8025	8075	8050
Bk Intl Indon	2075	2025	2025	2075
Bk Negara	1625	1525	1575	1550
Gudang Garm	10050	9950	10050	10025
Indocement	3925	3875	3900	3900
Indofood	5775	5600	5700	5600
Indosat	7625	7500	7625	7475
Sampoerna HM	10075	9850	9950	9975
Semen Gresik	5475	5375	5375	5500
Telekomunikasi	4150	4000	4150	4050

Johannesburg
All Market: 7483.22 Previous: 7416.68

	High	Low	Close	Prev.
Amalgamtd Bks	32.60	32.20	32.60	32.60
AngloAm Coal	277.25	275	278	278
AngloAm Corp	271.50	270.50	271	271
AngloAm Gold	268.50	265	265	265
AngloAm Ind	199.50	198	200	200
AVMIN	15.50	15.20	15.70	15.70
Barlow	51	49.90	49.95	49.95
C.G. Smith	25.35	24.75	24.95	24.95
De Beers	168	164.50	167.25	167.25
Driefontein	31.25	30.60	30.50	30.50
Fst Natl Bk	37.25	36.75	38.45	38.45
Gencor	21	20.90	21	21
GFSA	104	104	104	104
Imperial Hdgs	67	65.25	65.25	65.25
Ingwe Coal	26.20	26.20	26.50	26.50
Iscor	3.01	2.97	3	3
Johnnies Indl	62	60.50	61.50	61.50
Liberty Hdgs	335	329.25	329.50	329.50
Liberty Life	129	124	124.25	124.25
LibLife Strat	18.10	17.50	18.25	18.25
Minorco	102	100.50	102.75	102.75
Nampak	19.40	19.35	19.65	19.65
Nedcor	101	100	101.25	101.25
Rembrandt Gp	47.65	46.25	47.75	47.75
Richemont	71	69.50	70.50	70.50
Rust Platinum	81	80	82.50	82.50
SA Breweries	140	139	139.50	139.50
Samancor	N.T.	N.T.	N.T.	44.95
Sasol	59.50	59	59.50	59.50
SBIC	220	217.50	222	222
Tiger Oats	79.25	78.50	80	80

Kuala Lumpur
Composite: 1080.61 Previous: 1084.88

	High	Low	Close	Prev.
AMMB Hdgs	16.10	15.90	16	16
Genting	11.90	11.20	11.40	11.90
Mal Banking	27.25	26.75	27.25	27
Mal Intl Ship F	7.30	6.90	6.95	7.25
Petronas Gas	9	8.85	8.95	9.15
Proton	11.90	11.80	11.90	11.80
Public Bk	4.18	4.12	4.12	4.12
Renong	3.34	3.26	3.26	3.32
Resorts World	7.95	7.60	7.70	7.75
Rothmans PM	23.80	23.80	24.80	25
Sime Darby	9	8.35	9	8.50
Telekom Mal	12.20	12	12.10	12.20
Tenaga	12.40	12.10	12.10	12.30
Utd Engineers	18.40	18.10	18.30	18.30
YTL	8.10	8	8.05	8.10

London
FT-SE 100: 4831.70 Previous: 4751.40

	High	Low	Close	Prev.
Abbey Natl	9.15	8.40	8.96	8.62
Allied Domecq	4.39	4.18	4.38	4.25
Anglian Water	7.45	6.90	7.20	7.05
Argos	5.75	5.60	5.75	5.59
Asda Group	1.39	1.25	1.36	1.26
Assoc Br Foods	5.52	5.38	5.50	5.41
BAA	6.07	5.72	6.07	5.71
Barclays	13.05	11.85	12.37	12.11
Bass	7.90	7.50	7.84	7.60
BAT Ind	5.67	5.40	5.62	5.50
Bank Scotland	4.25	3.92	4.13	4.04
Blue Circle	4.41	4.21	4.29	4.24
BOC Group	11.62	10.49	10.61	10.65
Boots	7.67	7.11	7.64	7.23
BPB Ind	3.20	3.15	3.15	3.22
Brit Aerosp	13.20	13.05	13.08	13.15
Brit Airways	7.04	6.78	6.84	6.93
BG	2.42	2.23	2.37	2.30
Brit Land	6.09	5.88	6.03	5.94
Brit Petm	7.93	7.57	7.85	7.64
BSkyB	4.61	4.31	4.55	4.40
Brit Steel	1.45	1.40	1.41	1.49
Brit Telecom	4.90	4.26	4.80	4.58
BTR	2.08	1.99	2.02	2.16
Burmah Castrol	9.96	9.75	9.88	10.08
Burton Gp	1.17	1.15	1.17	1.17
Cable Wireless	5.95	5.78	5.87	5.90
Cadbury Schw	5.71	5.22	5.71	5.34
Carlton Comm	5.49	5.25	5.47	5.26
Comml Union	6.93	6.71	6.85	6.86
Compass Gp	6.71	6.63	6.63	6.70
Courtaulds	3.45	3.30	3.31	3.45
Dixons	4.95	4.81	4.87	4.90
Electrocomponents	4.50	4.34	4.39	4.50
EMI Group	11.29	11	11.25	11.20
Energy Group	6.45	6.37	6.40	6.39
Enterprise Oil	7.33	6.98	7.28	7
Forn Colonial	1.68	1.64	1.67	1.65
Genl Accident	9.42	9.13	9.32	9.12
GEC	3.89	3.61	3.87	3.61
GKN	10	9.58	9.58	10.09
Glaxo Wellcome	13.15	12.85	13.06	13.10
Granada Gp	7.90	7.70	7.75	7.92
Grand Met	6.22	6	6.14	5.98
GRE	2.91	2.74	2.84	2.79
Greenalls Gp	4.45	4.38	4.39	4.40
Guinness	6.22	6.02	6.15	6.08
GUS	6.19	5.94	6.04	6.19
Hays	5.85	5.69	5.85	5.75
HSBC Hldgs	18.65	17.97	18.35	18.50
ICI	8.32	7.95	8.14	8.54
Impl Tobacco	3.87	3.61	3.84	3.80
Kingfisher	6.94	6.67	6.67	6.97
Ladbroke	2.54	2.40	2.53	2.45
Land Sec	9.29	8.23	9.26	8.88
Lasmo	2.84	2.67	2.75	2.69
Legal Genl Grp	4.74	4.25	4.65	4.33
Lloyds TSB Gp	6.91	6.28	6.74	6.45
LucasVarity	2.05	2	2.02	2.06
Marks Spencer	5.13	4.97	5.07	5.07
MEPC	5.17	5.07	5.12	5.05
Mercury Asset	13.20	12.60	13.09	12.69
National Grid	2.59	2.42	2.52	2.40
Natl Power	5.87	5.38	5.71	5.36
NatWest	8.94	8.42	8.90	8.60
Next	6.80	6.70	6.73	6.83
Norwich Union	3.39	3.21	3.31	3.28
Orange	2.04	1.98	2.02	2
P&O	6.27	6.14	6.20	6.21
Pearson	7.15	6.96	7.05	7.04
Pilkington	1.34	1.25	1.28	1.36
PowerGen	7.80	7.30	7.72	7.33
Premier Farnell	4.68	4.60	4.63	4.63
Prudential	6.32	5.93	6.32	6.07
Railtrack Gp	6.88	6.36	6.82	6.34
Rank Group	3.62	3.48	3.55	3.65
Reckitt Colm	9.70	9.35	9.70	9.37
Redland	3.30	3.15	3.17	3.25
Reed Intl	5.85	5.71	5.82	5.89
Rentokil Initial	2.27	2.20	2.23	2.27
Reuters Hdgs	6.70	6.13	6.21	6.32
Rexam	2.56	2.46	2.47	2.57
RMC Group	9.55	9.31	9.37	9.67
Rolls Royce	2.34	2.22	2.28	2.35
Royal Bk Scot	6.27	5.74	6.10	5.79
RTZ reg	10.55	10.25	10.45	10.55
Royal & Sun All	4.83	4.66	4.71	4.75
Safeway	3.87	3.46	3.78	3.48
Sainsbury	3.90	3.58	3.78	3.65
Schroders	17.40	17	17.25	16.99
Scot Newcastle	6.85	6.49	6.85	6.55
Scot Power	4.75	3.56	4.26	3.95
Securicor	2.88	2.86	2.87	2.85
Severn Trent	9.58	8.15	8.63	8.32
Shell Transp R	4.45	4.23	4.43	4.34
Siebe	10.20	9.78	9.96	10.26
Smith Nephew	1.73	1.70	1.73	1.70
SmithKline	11.92	11.46	11.75	11.70
Smiths Ind	7.73	7.47	7.51	7.79
Sthern Elec	4.70	4.50	4.63	4.45
Stagecoach	6.39	6.31	6.34	6.34
Stand Charter	9.92	9.28	9.88	9.54
Tate & Lyle	4.78	4.57	4.61	4.60
Tesco	4.08	3.78	4.05	3.76
Thames Water	7.78	7.30	7.63	7.35
3I Group	5.17	5.07	5.13	5.11
TI Group	5.05	4.78	4.97	5.15
Tomkins	2.69	2.63	2.66	2.66
Unilever	17.95	17.55	17.83	17.74
Utd Assurance	4.45	4.33	4.45	4.34
Utd News	7.15	7.02	7.10	7.10
Utd Utilities	7.34	6.70	7.25	7.05
Vendome Lx uts	4.54	4.48	4.50	4.52
Vodafone	3.08	2.94	3.06	2.99
Whitbread	7.95	7.51	7.94	7.62
Williams Hdgs	3.39	3.25	3.27	3.28
Wolseley	4.71	4.63	4.67	4.74
WPP Group	2.49	2.38	2.46	2.39
Zeneca	20.40	19.88	20.25	20.21

Madrid
Bolsa index: 622.59 Previous: 613.12

	High	Low	Close	Prev.
Acerinox	29600	29000	29400	29010
ACESA	2075	2015	2060	2050
Aguas Barcelon	6240	6120	6220	6180
Argentaria	8720	8430	8700	8490
BBV	12430	12210	12400	12280
Banesto	1520	1470	1505	1465
Bankinter	27300	26710	27100	26700
Bco Centro Hisp	5900	5610	5860	5640
Bco Popular	40070	38710	39990	39400
Bco Santander	4750	4655	4740	4645
CEPSA	5050	4950	5030	5000
Continente	3350	3100	3325	3195
Corp Mapfre	8250	7870	8150	7880
Endesa	13380	13100	13130	13210
FECSA	1395	1365	1375	1375
Gas Natural	33600	32530	33550	33030
Iberdrola	1895	1865	1870	1885
Pryca	3245	3120	3200	3140
Repsol	6570	6440	6550	6430
Sevillana Elec	1535	1500	1510	1510
Tabacalera	8180	8050	8150	8070
Telefonica	4510	4435	4490	4440
Union Fenosa	1300	1285	1295	1300
Valenc Cement	2440	2400	2440	2415

Manila
PSE index: 2742.42 Previous: 2764.89

	High	Low	Close	Prev.
Ayala B	18	17.75	18	17.75
Ayala Land	24.25	23.50	23.75	24
Bk Philip Isl	166	164	165	166
C&P Homes	10.25	10	10	10
Manila Elec A	85.50	85	85	85
Metro Bank	555	535	540	560
Petron	6.70	6.60	6.60	6.60
PCIBank	255	255	255	255
Phil Long Dist	870	860	870	865
San Miguel B	67	66	66.50	66
SM Prime Hdg	7.70	7.60	7.60	7.60

Mexico
Bolsa index: 4596.16 Previous: 4559.23

	High	Low	Close	Prev.
Alfa A	55.30	54.00	54.40	55.10
Banacci B	21.10	20.80	21.00	20.60
Cemex CPO	35.90	35.30	35.70	35.15
Cifra C	13.06	12.80	13.06	12.70
Emp Modema	45.00	44.00	44.00	44.00
Gpo Carso A1	56.30	55.30	55.30	56.20
Gpo F Bcomer	2.58	2.51	2.52	2.50
Gpo Fin Inbursa	34.30	33.95	33.95	34.20
Kimb Clark Mex	32.60	32.00	32.55	31.80
Televisa CPO	124.00	123.20	124.00	123.50
TelMex L	19.94	19.64	19.84	19.54

Milan
MIB Telematico: 13603.00 Previous: 13494.00

	High	Low	Close	Prev.
Alleanza Assic	14100	13580	14100	13700
Bca Comm Ital	4030	3865	3990	3925
Bca Fideuram	6010	5710	5850	5745
Bca di Roma	1310	1300	1300	1295
Benetton	28050	27450	27600	27650
Credito Italiano	3420	3340	3380	3400
Edison	8895	8730	8855	8690
ENI	10030	9840	10000	9935
Fiat	6560	6360	6540	6375
Generali Assic	31750	31400	31550	31650
IMI	16245	15805	16190	15940
INA	2615	2555	2590	2590
Italgas	5585	5405	5510	5475
Mediaset	7510	7350	7400	7395
Mediobanca	11080	10820	11045	10885
Montedison	1184	1150	1174	1155
Olivetti	490	475	477	475
Parmalat	2580	2490	2540	2510
Pirelli	4440	4335	4340	4390
RAS	14535	13900	14430	13900
Rolo Banca	22000	21650	21750	21750
S Paolo Torino	13300	12960	13200	13080
Stet	10085	9825	9900	10000
Telecom Italia	5585	5420	5465	5045
TIM	5615	5465	5495	5590

Montreal
Industrials index: 3442.29 Previous: 3414.70

	High	Low	Close	Prev.
Bce Mob Com	43½	43.30	43½	43
Cdn Tire A	29	28¼	28.35	27.85
Cdn Util A	36	35.85	35.85	35.90
CT Finl Svc	37.35	37.30	37.30	37½
Gaz Metro	18	17.95	17.95	18
Gt-West Lifeco	34	33½	33.95	33.80
Imasco	41½	41.15	41.45	40.95
Investors Grp	31½	31¼	31½	31½
Loblaw Cos	20.80	19.70	20.80	19.30
Natl Bk Canada	18.45	18.15	18.15	18.10
Power Corp	34.90	34.30	34¼	34
Power Finl	34	33½	33.80	33
Quebecor B	26½	26¼	26¼	26
Rogers Comm B	9.40	9.20	9.20	9
Royal Bk Cda	65.95	65.35	65.45	64.90

Oslo
OBX index: 671.10 Previous: 664.00

	High	Low	Close	Prev.
Aker A	155	148	149	148
Bergesen Dy A	178.50	175	178	174.50
Christiania Bk	25.90	25	25.50	26
Den norske Bk	28.60	28	28.20	28.50
Elkem	145	143	145	144
Hafslund A	44.50	44	44.50	44.50
Kvaerner Asa	453	448	453	448
Norsk Hydro	397	389	395	396
Norske Skog A	262	253	260	256
Nycomed A	143.50	138	142.50	139
Orkla Asa A	556	550	555.50	550
Petm GeoSvc	368	361	365	360
Saga Petm A	151	146.50	150	146.50
Schibsted	145	143	145	143
Transocean Off	540	540	540	540
Storebrand Asa	43.70	42.90	43.70	43

Paris
CAC-40: 2936.98 Previous: 2909.45

	High	Low	Close	Prev.
Accor	945	928	943	925
AGF	190.90	187.50	188.90	187.50
Air Liquide	965	939	962	953
Alcatel Alsth	801	766	790	776
Axa-UAP	372.90	366.50	369.50	370.60
Bancaire	769	752	752	759
BIC	985	968	978	973
BNP	249	245	246	247.70
Canal Plus	1258	1221	1240	1209
Carrefour	4419	4350	4379	4373
Casino	289	283.20	286.30	285.40
CCF	260	252.50	257	256.90
Cetelem	718	706	712	713
Christian Dior	1019	992	999	976
CLF-Dexia Fran	586	560	570	577
Credit Agricole	1280	1250	1280	1288
Danone	991	970	974	981
Elf-Aquitaine	654	628	654	630
Eridania BS	906	888	904	886
Eurodisney	9.05	8.95	9	9.15
Eurotunnel	7.95	7.50	7.70	7.55
Gen. Eaux	769	755	757	757
Havas	430	424.10	428	427.20
Imetal	778	761	769	771
Lafarge	389.90	383	387.90	385
Legrand	1100	1065	1097	1059
L'Oreal	2533	2475	2483	2487
LVMH	1660	1610	1638	1580
Lyon. Eaux	616	606	611	620
Michelin B	371.50	359.50	362.50	365
Paribas A	419.50	415	418.50	413
Pernod Ricard	319.40	312.50	315.10	311.10
Peugeot Cit	585	576	579	583
Pinault-Print	2884	2800	2867	2825
Promodes	2430	2366	2415	2365
Renault	150	142.60	143.60	147.90
Rexel	1840	1815	1825	1839
Rh-Poulenc A	266	255	258.40	258
Sanofi	585	570	579	572
Schneider	333.80	327.60	333.50	328.30
SEB	1042	1022	1040	1029
SGS Thomson	486.50	480.50	485.50	481.50
Ste Generale	690	663	675	663
Sodexho	2950	2907	2929	2918
St Gobain	872	852	871	852
Suez	15.10	14.75	14.95	14.90
Synthelabo	760	751	760	750
Thomson CSF	163	158.90	163	156.60
Total B	605	587	597	598
Usinor	105	102	104.90	104
Valeo	390.30	371.10	388	374.40

São Paulo
Bovespa index: 13228.10 Previous: 13259.60

	High	Low	Close	Prev.
Bradesco Pfd	10.90	10.70	10.750	10.80
Brahma Pfd	800.00	760.00	800.00	790.00
Cemig Pfd	56.50	54.50	54.90	56.00
CESP Pfd	78.00	76.00	77.50	77.00
Copel	21.10	20.00	21.00	19.80
Eletrobras	628.00	619.00	625.00	621.00
Itaubanco Pfd	625.00	618.90	624.00	625.00
Light Servicios	551.00	540.00	551.00	550.00
Lightpar	452.00	447.00	449.980	440.00
Petrobras Pfd	315.00	301.00	305.00	312.00
Paulista Luz	190.00	188.00	190.00	192.90
Sid Nacional	36.60	35.80	36.60	35.90
Souza Cruz	11.00	10.95	11.00	11.00
Telebras Pfd	176.10	172.10	173.00	173.70
Telemig	204.50	198.11	198.12	201.00
Telerj	172.01	169.00	170.00	171.49
Telesp Pfd	373.00	366.00	369.00	368.00
Unibanco	43.50	41.30	43.00	41.30
Usiminas Pfd	13.10	12.70	12.95	13.00
CVRD Pfd	27.50	26.20	26.40	26.70

Seoul
Composite index: 775.24 Previous: 777.29

	High	Low	Close	Prev.
Dacom	100000	98000	100000	98500
Daewoo Heavy	8490	8100	8100	8260
Hyundai Eng.	24400	23300	23500	24200
Kia Motors	14700	14500	14500	14700
Korea El Pwr	27300	26900	27200	27300
Korea Exch Bk	6350	6100	6160	6200
Korea Mob Tel	500000	485000	498000	491000
LG Semicon	38000	36600	36600	37600
Pohang Iron St	66600	65100	65900	65800
Samsung Display	49300	48000	48500	48600
Samsung Elec	73000	71800	72200	72500
Shinhan Bank	11400	11100	11100	11100

Singapore
Straits Times: 1962.40 Previous: 1948.91

	High	Low	Close	Prev.
Asia Pac Brew	5.80	5.65	5.65	5.80
Cerebos Pac	6	5.70	5.85	6.10
City Devits	13.80	13.50	13.70	13.50
Cycle Carriage	14.80	14.40	14.40	14.80
Dairy Farm Intl *	0.76	0.75	0.76	0.75
DBS foreign	18.60	18.50	18.60	18.70
DBS Land	4.50	4.44	4.48	4.42
Fraser & Neave	10.10	9.90	9.90	10
HK Land *	2.69	2.59	2.60	2.66
Jard Matheson *	7.65	7.40	7.65	7.40
Jard Strategic *	3.82	3.80	3.82	3.80
Keppel A	N.T.	N.T.	N.T.	6.40
Keppel Bank	3.68	3.64	3.64	3.66
Keppel Fels	4.82	4.72	4.74	4.84
Keppel Land	3.80	3.76	3.80	3.80
OCBC foreign	15.10	14.90	15.10	14.90
OS Union Bk F	9.05	8.95	9	9.05
Parkway Hdgs	6.50	6.40	6.50	6.35
Sembawang	6.50	6.40	6.45	6.50
Sing Air foreign	13.30	13	13.20	13
Sing Land	6.50	6.45	6.45	6.55
Sing Press F	28.80	28.60	28.60	28.80
Sing Tech Ind	3.92	3.70	3.86	3.68
Sing Telecomm	2.70	2.63	2.69	2.67
Tat Lee Bank	3.04	3.02	3.04	3.04
Utd Industrial	1.08	1.06	1.07	1.07
Utd OSea Bk F	15.50	15.30	15.50	15.30
Wing Tai Hdgs	4.26	4.20	4.26	4.20

*: in U.S. dollars.

Stockholm
SX 16 index: 3351.28 Previous: 3303.16

	High	Low	Close	Prev.
AGA B	104	102.50	104	102.50
ABB A	114	111	114	111.50
AssiDoman	225	219	222	219
Astra A	147.50	145	147.50	145.50
Atlas Copco A	221	214	219	213.50
Autoliv	308	302.50	303.50	306
Electrolux B	569	564	567	567
Ericsson B	315.50	306.50	312	305.50
Hennes B	282	275	281.50	273.50
Incentive A	702	700	701	700
Investor B	418	409	416	407.50
MoDo B	252	248	251	248
Nordbanken	268	265	266.50	266
Pharm/Upjohn	291.50	274	283.50	276.50
Sandvik B	227	222	227	222.50
Scania B	234	230.50	233.50	232
SCA B	168.50	162.50	168	162
S-E Banken A	87	84	86.50	84
Skandia Fors	295	289.50	290	292.50
Skanska B	344.50	342.50	343	342
SKF B	206	204.50	205	205
Sparbanken A	170	166	168	167
Stadshypotek A	N.T.	N.T.	N.T.	190
Stora A	129	127	128	127.50
Sv Handles A	252	248.50	251.50	251
Volvo B	207	204.50	205	206

Sydney
All Ordinaries: 2742.90 Previous: 2745.90

	High	Low	Close	Prev.
Amcor	8.84	8.73	8.80	8.72
ANZ Bkng	9.99	9.75	9.75	9.91
BHP	20.02	19.68	19.68	19.83
Boral	4.40	4.21	4.36	4.25
Brambles Ind.	27.01	26.47	27	26.36
CBA	16.10	15.97	16.02	16.01
CC Amatil	17.05	16.75	16.90	16.94
Coles Myer	7.05	6.90	7.04	6.92
Comalco	7.18	7.05	7.05	7.15
CSR	5.22	5.16	5.18	5.16
Fosters Brew	2.47	2.44	2.46	2.45
Goodman Fld	1.95	1.92	1.93	1.91
ICI Australia	13.12	13.04	13.12	13.10
Lend Lease	29.72	29.17	29.50	29
MIM Hdgs	1.95	1.92	1.94	1.95
Nat Aust Bank	19.62	19.22	19.35	19.39
Nat Mutual Hdg	2.19	2.13	2.17	2.18
News Corp	6.58	6.49	6.53	6.53
Pacific Dunlop	3.76	3.66	3.68	3.76
Pioneer Intl	5.25	5.21	5.23	5.26
Pub Broadcast	8	7.85	7.99	7.82
Rio Tinto	22.99	22.38	22.40	22.97
St George Bank	8.74	8.65	8.70	8.63
WMC	8.40	8.31	8.34	8.37
Westpac Bkng	8.08	7.91	7.94	7.97
Woodside Pet	11.40	11.24	11.34	11.36
Woolworths	4.45	4.36	4.44	4.37

Taipei
Stock Market index: 9027.63 Previous: 8996.72

	High	Low	Close	Prev.
Cathay Life Ins	148.50	144.50	145	147.50
Chang Hwa Bk	118	115.50	116	115
Chiao Tung Bk	78.50	77	77	77.50
China Develpmt	146	141.50	142	144
China Steel	30.10	29.40	29.40	29.70
First Bank	116	113	113	113
Formosa Plastic	70.50	68	68	69.50
Hua Nan Bk	117	114	115	113.50
Intl Comm Bk	68	66	66.50	67
Nan Ya Plastics	84	82	82	82.50
Shin Kong Life	116.50	113	113.50	115.50
Taiwan Semi	120	113	118	115
Tatung	55	54.50	54.50	54
Utd Micro Elec	110	105	109.50	106
Utd World Chin	67.50	66.50	66.50	66.50

Tokyo
Nikkei 225: 20121.41 Previous: 20196.42

	High	Low	Close	Prev.
Ajinomoto	1170	1160	1160	1170
All Nippon Air	754	743	752	745
Amway	3870	3830	3850	3910
Asahi Bank	940	918	936	923
Asahi Chem	692	682	692	680
Asahi Glass	1120	1110	1110	1120
Bk Tokyo Mitsu	2250	2220	2220	2240
Bk Yokohama	648	644	646	649
Bridgestone	2670	2620	2650	2590
Canon	3160	3080	3080	3110
Chubu Elec	2090	2060	2090	2100
Chugoku Elec	2050	2030	2040	2030
Dai Nipp Print	2560	2530	2540	2540
Daiei	773	758	760	759
Dai-Ichi Kang	1530	1510	1520	1520
Daiwa Bank	565	564	561	555
Daiwa House	1390	1360	1360	1370
Daiwa Sec	900	895	898	893
DDI	8250a	8210a	8220a	8250a
Denso	2790	2750	2760	2750
East Japan Ry	5840a	5790a	5820a	5800a
Eisai	2210	2170	2210	2170
Fanuc	4270	4190	4210	4220
Fuji Bank	1660	1640	1660	1650
Fuji Photo	4640	4570	4600	4590
Fujitsu	1570	1540	1550	1560
Hachijuni Bk	1140	1120	1130	1140
Hitachi	1300	1280	1280	1300
Honda Motor	3440	3380	3380	3420
IBJ	1690	1670	1690	1690
IHI	447	426	428	442
Itochu	602	585	590	611
Ito-Yokado	6700	6630	6660	6740
JAL	535	524	534	525
Japan Tobacco	8820a	8500a	8600a	8720a
Jusco	3920	3810	3810	3900
Kajima	659	644	644	662
Kansai Elec	2230	2180	2210	2200
Kao	1590	1570	1580	1580
Kawasaki Hvy	523	518	520	521
Kawa Steel	364	359	362	367
Kinki Nipp Ry	698	693	693	698
Kirin Brewery	1160	1140	1160	1160
Kobe Steel	214	211	212	212
Komatsu	917	909	915	919
Kubota	554	542	549	551
Kyocera	8880	8800	8840	8970
Kyushu Elec	1990	1970	1970	1990
LTCB	469	458	460	472
Marubeni	509	498	500	502
Marui	2070	2050	2060	2060
Matsu Comm	4110	4050	4100	4030
Matsu Elec Ind	2270	2240	2240	2260
Matsu Elec Wk	1310	1280	1300	1270
Mitsubishi	1340	1320	1330	1330
Mitsubishi Ch	368	361	368	360
Mitsubishi El	647	641	641	645
Mitsubishi Est	1650	1610	1630	1640
Mitsubishi Hvy	877	870	870	875
Mitsubishi Mat	818	814	815	818
Mitsubishi Tr	1760	1720	1750	1720
Mitsui	1080	1060	1060	1070
Mitsui Fudosn	1540	1500	1520	1550
Mitsui Trust	827	815	818	833
Murata Mfg	4460	4420	4460	4450
NEC	1580	1560	1560	1560
Nikon	1880	1840	1850	1870
Nikko Sec	700	696	700	700
Nintendo	9580	9280	9310	9480
Nipp Express	910	897	905	910
Nippon Oil	630	620	621	625
Nippon Steel	359	355	357	358
Nissan Motor	836	824	825	833
NKK	244	238	239	239
Nomura Sec	1540	1520	1530	1520
NTT	1100b	1080b	1080b	1090b
NTT Data	4440b	4390b	4410b	4440b
Oji Paper	699	691	691	699
Osaka Gas	329	325	328	329
Ricoh	1510	1490	1500	1500
Rohm	11700	11700	11700	11700
Sakura Bk	848	831	836	837
Sankyo	3990	3940	3980	3930
Sanwa Bank	1690	1660	1680	1660
Sanyo Elec	505	496	504	502
Secom	8320	8290	8310	8340
Seibu Rwy	5660	5630	5660	5630
Sekisui Chem	1170	1140	1150	1180
Sekisui House	1190	1180	1190	1190
Seven-Eleven	8700	8600	8670	8670
Sharp	1570	1550	1550	1550
Shikoku El Pwr	1980	1960	1960	1970
Shimizu	677	660	660	678
Shin-etsu Ch	3010	2980	2990	2970
Shiseido	1930	1870	1910	1860
Shizuoka Bk	1300	1280	1290	1290
Softbank	7330	7280	7300	7300
Sony	9750	9570	9640	9770
Sumitomo	1060	1040	1050	1060
Sumitomo Bk	1850	1820	1830	1820
Sumit Chem	510	504	504	504
Sumitomo Elec	1920	1900	1900	1900
Sumit Metal	324	320	322	321
Sumit Trust	1200	1170	1170	1170
Taisho Pharm	3090	3040	3050	3070
Takeda Chem	3270	3230	3260	3220
TDK	8450	8350	8390	8490
Tohoku El Pwr	2030	2000	2030	2000
Tokai Bank	1150	1130	1140	1140
Tokio Marine	1450	1420	1430	1430
Tokyo El Pwr	2390	2350	2350	2390
Tokyo Electron	5500	5350	5410	5520
Tokyo Gas	318	312	315	316
Tokyu Corp.	684	670	676	678
Tonen	1310	1280	1280	1320
Toppan Print	1800	1770	1770	1790
Toray Ind	822	815	815	815
Toshiba	721	713	714	716
Tostem	3080	3010	3050	3070
Toyo Trust	970	937	959	921
Toyota Motor	3360	3300	3330	3370
Yamanouchi	3080	3030	3060	3060

a: x 100; b: x 1,000

Toronto
TSE Industrials: 6581.19 Previous: 6549.84

	High	Low	Close	Prev.
Abitibi Cons.	26.05	25¾	25.80	25.85
Alberta Energy	35.40	35	35.05	35.05
Alcan Alum	48.05	47.45	47.80	47.65
Anderson Expl	18.45	18¼	18.45	18¼
Bk Montreal	56.45	55¼	56	55½
Bk Nova Scotia	63.85	63.30	63.40	62½
Barrick Gold	30¼	29.35	29½	30.10
BCE	41.30	40.30	41.15	39.95
BC Telecomm	33¾	32¾	33.15	32¾
Biochem Pharm	28.35	28.25	28.35	28.35
Bombardier B	32.80	31.90	32.55	31½
Brascan A	34.55	34.15	34.55	34.10
Cameco	51.45	50.80	50.80	51.10
CIBC	37¼	36.20	36.55	35.85
Cdn Natl Rail	62.40	62	62¼	61¼
Cdn Nat Res	36.20	35.55	35.55	35.85
Cdn Occid Pet	33.80	32¼	32.65	32½
Cdn Pacific	40.30	39.95	40	40
Cominco	39	38	38.90	37¼
Dofasco	27.65	27	27.40	27.30
Domtar	12	11.90	12	11.90
Donohue A	30	29½	29.60	30
Du Pont Cda A	30¼	29¼	29¾	29½
Edper Group	23½	23.20	23.30	23.15
EuroNev Mng	42.35	40.55	40.90	42½
Fairfax Finl	397	395	397	394½
Falconbridge	27.15	26.85	27	26.90
Fletcher Chall A	23¼	23.05	23.05	23½
Franco Nevada	69.95	68	68	69.15
Gulf Cda Res	11½	11.20	11½	11¼
Imperial Oil	71.80	71½	71¾	71½
Inco	41.60	40	40	41.35
IPL Energy	48.40	47.65	48.15	48.20
Laidlaw B	19.20	19	19	19
Loewen Group	48¼	47¼	47.95	47.85
Macmill Bldl	19	18.40	18½	18.95
Magna Intl A	87.10	84½	86.20	84¼
Methanex	12.90	12¼	12.85	12.80
Moore	28.20	27¼	27.65	27.20
Newbridge Net	65½	63¾	64.85	62½
Noranda Inc	31.05	30.80	31	30.80
Norcen Energy	34.95	34½	34¾	35
Nthem Telecom	133¾	132.10	132.10	131¾
Nova	12.10	11.90	11.95	12
Onex	27½	27¼	27.35	27.30
Pancan Petlm	28.90	28	28.30	28.90
Petro Cda	23.35	22.80	23.20	22.60
Placer Dome	22.65	21¾	21.80	22.40
Poco Petlm	14.15	13.95	14.10	14.05
Potash Sask	102.65	100¼	102	99.90
Renaissance	38.55	38.20	38¼	38¼
Rio Algom	35.30	35	35.20	35½
Rogers Cantel B	26	25.85	25.85	26
Seagram Co	56.70	55.65	55.80	56.30
Shell Cda A	20.90	20.60	20¾	20.90
Suncor	37.35	37	37¼	37
Talisman Eny	45½	44½	44.60	44.35
Teck B	29¼	28.35	28.35	28½
Teleglobe	56	55	55½	55.90
Telus	26.70	26.20	26.20	26.60
Thomson	34¼	33¾	33.90	33.95
TorDom Bank	42¾	42.15	42.20	41.90
Transalta	16¾	16.45	16.55	16.65
TransCda Pipe	28.35	28.05	28.10	28.20
Trimark Finl	63½	61¼	61¼	63
Trizec Hahn	30.10	29.90	30	30
TVX Gold	7.40	7.05	7.10	7.30
Westcoast Eny	25¼	25.55	25.70	25½
Weston	91	89	91	89¾

Vienna
ATX index: 1381.40 Previous: 1364.75

	High	Low	Close	Prev.
Boehler-Uddeh	1022	992.10	1020	1005
Creditanst Pfd	501	494	499.60	494
EA-Generali	3388	3310	3370	3350
EVN	1645	1623.50	1636	1640
Flughafen Wien	540	532.75	539.40	538.40
OMV	1622	1593	1618.50	1614
Oest Elektriz	877	872	872	874
VA Stahl	589	580.70	589	584
VA Tech	2532	2385.10	2520.10	2392
Wienerberg Bau	2619	2580	2610	2615

Wellington
NZSE-40 index: 2519.68 Previous: 2493.16

	High	Low	Close	Prev.
Air N Zeald B	4.50	4.43	4.44	4.50
Brierly Invt	1.44	1.43	1.44	1.42
Carter Holt ord	3.74	3.72	3.73	3.72
Fletch Ch Bldg	4.41	4.32	4.40	4.32
Fletch Ch Eny	4.75	4.66	4.75	4.63
Fletch Ch Forst	2.20	2.16	2.17	2.18
Fletch Ch Paper	3.53	3.50	3.51	3.52
Lion Nathan	3.82	3.77	3.80	3.75
Telecom NZ	7.36	7.56	7.32	7.54
Wilson Horton	11.70	11.70	11.70	11.65

Zurich
SPI index: 3655.52 Previous: 3585.26

	High	Low	Close	Prev.
ABB B	2306	2244	2306	2239
Adecco B	578	562	575	561
Alusuisse R	1518	1496	1508	1505
Ares-Serono B	2325	2265	2295	2290
Atel R	N.T.	N.T.	N.T.	860
Baer Hdg B	2263	2220	2259	2214
Baloise Hdg R	3505	3445	3475	3470
BK Vision	1203	1193	1198	1196
Ciba Spec Chem	145.50	140.25	143.75	139
Clariant R	995	962	982	971
Crd Suisse Gp R	200.25	194	197.75	194.50
Elektrowatt B	541	540	540	540
Ems-Chemie	6595	6450	6500	6485
ESEC Hdg	4780	4705	4760	4755
Holderbank B	1389	1366	1389	1358
Liechtenst LB B	567	555	567	552
Nestle R	1990	1957	1976	1937
Novartis R	2449	2367	2449	2351
Oerlikn Bueh R	174	171.75	171.75	172
Pargesa Hld B	1985	1925	1950	1935
PharmaVisn B	848	838	840	840
Richemont A	2300	2260	2260	2261
Pirelli PC	287	285	287	287
Roche Hdg PC	13460	13310	13420	13300
SBC R	403	394.50	400.50	395
Schindler PC	1880	1823	1880	1832
SGS B	3115	3060	3110	3035
SMH B	864	838	852	838
Sulzer R	1285	1266	1266	1269
Swiss Reins R	2115	2088	2106	2085
Swissair R	1773	1735	1773	1715
UBS B	1708	1685	1700	1680
Winterthur R	1300	1288	1297	1288
Zurich Assur R	617	596	613	591

The Trib Index

Prices as of 3:00 P.M. New York time.

Jan. 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	179.60	+2.68	+1.51	+20.42
Regional Indexes				
Asia/Pacific	131.81	-0.11	-0.08	+6.79
Europe	186.31	+3.06	+1.67	+15.58
N. America	209.49	+4.99	+2.44	+29.39
S. America	178.27	+1.61	+0.91	+55.79
Industrial Indexes				
Capital goods	224.67	+5.01	+2.28	+31.45
Consumer goods	201.63	+2.88	+1.45	+24.90
Energy	201.39	+4.90	+2.49	+17.97
Finance	134.69	+1.57	+1.18	+15.65
Miscellaneous	177.49	-0.79	-0.44	+9.71
Raw Materials	192.89	+1.95	+1.02	+9.98
Service	169.68	+2.16	+1.29	+23.57
Utilities	177.93	+2.08	+1.18	+24.03

The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. *Compiled by Bloomberg News.*

NASDAQ

Thursday's 4 P.M.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press

NYSE

Thursday's 4 P.M. Close

(Continued)

هكذا من الاصل

Thai Market Soars On Baht's Decline

Move to Revive Economy Lifts Stocks

Compiled by Our Staff From Dispatches

BANGKOK — Thai stocks extended their biggest rally since 1992 on Thursday amid optimism that the de facto devaluation of the country's currency would help revive the economy.

Bangkok Bank PLC, the country's biggest bank, led the rally, gaining 9.9 percent. Banks accounted for much of the market's gain as investors bet the government's decision to let the baht slide would lead to lower interest rates and more competitive exports.

"The devaluation was certainly enough to get a knee-jerk reaction from international investors who would be buying more if it wasn't for the equity ceilings," said Kent Rossiter, senior portfolio manager at Nikko Securities in Hong Kong. Thai stock-market regulations limit daily share-price movements to 10 percent.

The benchmark Stock Exchange of Thailand index rose 8.7 percent, to 617.98, its biggest one-day gain since 1992. Twenty shares rose for each one that fell.

"Shares prices are too cheap to resist," said Thongglod Bhichaikul of United Securities. "Stocks might rise higher if there were no 10 percent daily trading limit."

Since Wednesday, when the baht was allowed to float, the index has risen 17 percent, offsetting the decline in the currency's value.

The baht was steady Thursday, with the dollar at about 28.75, and analysts forecast that the rate would stay between 28 and 29 for the rest of the year, provided there were no fresh shocks to the economy.

"The big hit has already been taken," one foreign analyst said. "But people who are coming in to buy aren't really worried. The market is going up so fast they'll more than recoup any exchange losses."

Even after this week's gains, the index has fallen 26 percent so far this year; in dollar terms, it has dropped 34 percent.

Bowing to market pressure, the Bank of Thailand scrapped on Wednesday its system of pegging the baht to a basket of currencies dominated by the dollar.

In doing so, it abandoned a defense of the currency that had cost the central bank billions of dollars and crippled companies with high interest rates.

"In the long run, interest rates will be lower because we don't have to worry about defending the baht," said Rerngchai Marakanond, governor of the Bank of Thailand.

Foreign shares and warrants of banks and developers, each of which would benefit from lower rates, gained more than 50 percent Thursday. Those shares are not restricted by the 10 percent limit on domestic share price movements.

Stocks of exporters rose. The weaker baht should enable them to attract more buyers in international markets because of lower costs.

In Manila, President Fidel Ramos warned monetary authorities against relying on remittances from overseas workers and "fickle" capital inflows to finance the country's widening current-account deficit.

Mr. Ramos told the central bank to be "ever alert against untoward pressure" on the peso as portfolio investors were "highly affected by the changes in market perceptions instead of by actual conditions in the country."

The peso and local stocks have fallen this year as foreign investors have worried that the Philippines may soon encounter the same fate as Thailand, which is reeling from a property glut and mountains of bad debt to developers.

(Bloomberg, Reuters)

■ Speculators' Gains Limited

The de facto devaluation of the Thai baht was not necessarily a victory by speculators against the currency, as some reports have suggested, traders said Thursday, Reuters reported from Singapore.

A trader at a European bank said he there were a lot of short positions in the market at the end of May, "but a lot of them gave up, covered their positions and slunk off."

"Sure, there were people that made money, but overall I would say there's no way the speculators won," he added.

George Soros, the international financier, has been named in reports as a potential winner in the baht devaluation. But traders tended to dispute this.

Mr. Soros declined to comment Wednesday on the devaluation, saying in one interview, "I don't want to comment on the baht because we've been attacked by the Thai government and there have been some exaggerated rumors."

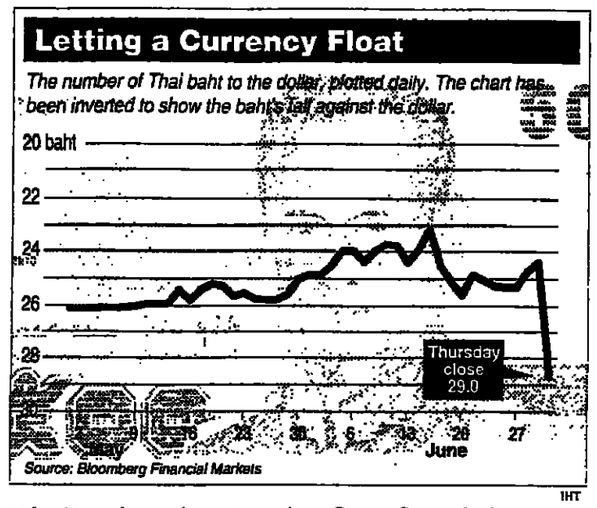
The traders said the timing of the Bank of Thailand's "managed float" of the baht was probably tied to the number of speculators left with short baht positions.

The head of treasury at a European investment bank said, "The bank had done all the hard work seeing the speculators off in May. I'm sure they wouldn't throw in the towel and hand money on a plate to a load of short speculators six weeks later."

"My conclusion is that they waited for the bulk of speculators to bail out of their own accord — these positions are pricey to run, you know — and then do the sensible thing and devalue," he said.

Letting a Currency Float

The number of Thai baht to the dollar, plotted daily. The chart has been inverted to show the baht's fall against the dollar.



Source: Bloomberg Financial Markets

IHT

Ford Weighs New Plant in Philippines With Mazda

Compiled by Our Staff From Dispatches

TOKYO — Ford Motor Co. and its Japanese affiliate, Mazda Motor Corp., may build an auto plant in the Philippines, company executives said Thursday.

"We are looking into a variety of joint business opportunities with Ford, including manufacturing ventures" in Asia outside Japan, a Mazda spokesman said.

The Nihon Keizai Shimbun reported that the companies were considering building Mazda-developed cars in the Philippines, 13 years after Ford withdrew from the country.

Ford said that it had yet to make a decision, but the company said it expected to expand its presence in the Philippines by resuming exports there later this year.

General Motors Corp. said Monday that it would return to the Philippines after an 11-year absence by importing cars made in Germany.

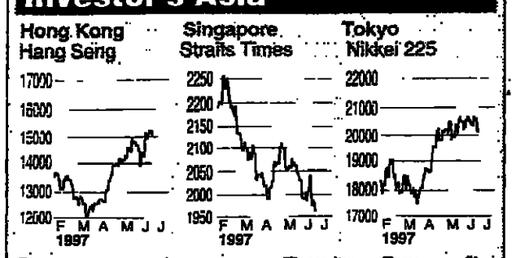
Ford and Mazda plan a $450 million plant in Thailand expected to produce up to 150,000 pickup trucks annually. *(AFP, Bloomberg)*

■ Chrysler to Cut Japan Prices

Chrysler Japan Sales Ltd. said Thursday that its new cash-back program would cut as much as 11 percent off the prices of its 1996 Neon compact and Cherokee and Grand Cherokee sport-utility vehicles, Bloomberg News reported from Tokyo.

Under the program, customers who buy 1996 model Jeep Cherokee, Grand Cherokee and Neon vehicles with a five-year loan will make no payments for six months.

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	15,055.74	15,196.79	-0.93
Singapore	Straits Times	1,962.40	1,968.91	-0.33
Sydney	All Ordinaries	2,742.80	2,745.90	-0.11
Tokyo	Nikkei 225	20,121.41	20,196.42	-0.37
Kuala Lumpur	Composite	1,080.61	1,084.88	-0.39
Bangkok	SET	617.98	568.79	+8.65
Seoul	Composite Index	775.26	777.29	-0.26
Taipei	Stock Market Index	9,027.63	8,996.72	+0.34
Manila	PSE	2,742.42	2,764.89	-0.81
Jakarta	Composite Index	735.49	730.16	+0.73
Wellington	NZSE-40	2,519.68	2,493.16	+1.06
Bombay	Sensitive Index	4,323.46	4,333.90	-0.24

Source: Telekurs International Herald Tribune

Very briefly:

• **Indonesia** will soon release a series of measures aimed at lowering trade barriers and stimulating the economy, the minister of industry and trade, Tunky Ariwibowo, said. An announcement on the new rules could be made as soon as Friday, he said, adding that the package would include tariff cuts. He declined to be more specific.

• **South Korea's** latest round of interest rate deregulation would push up some savings rates and spark fierce competition within the banking industry, analysts said. The central Bank of Korea, announcing the fourth stage of rate liberalization, said it would allow banks to set their own interest rates on savings accounts starting Monday. The central bank also said it would allow banks to introduce money market deposit accounts and issue three-year bonds.

• **Japanese** household spending slid for the second straight month in May as a sales tax increase kept more consumers out of department stores, supermarkets and restaurants, the government said. Average spending fell 2.2 percent during the month from a year earlier to 312,345 yen ($2,716), the eighth decline in the last 12 months, the Management and Coordination Agency said.

• **South Korea** has decided to push ahead with a delayed $2 billion military plane project, known as the KTX-2, to develop advanced jet trainers with technology from the American aircraft giant **Lockheed-Martin Corp.**

• **British Gas Asia Pacific Holdings Pte** of Singapore said it bought a 44 percent stake in **Gujarat Gas Co.**, India's largest natural gas distribution company.

• **Merck KGaA**, Germany's fifth-largest drug maker, said its French subsidiary had signed a cooperation agreement with **Teijin Ltd.** of Japan to market asthma and dermatology drugs.

Chinese Agency Shuts 11 Futures Brokerages

Bloomberg News

SHANGHAI — China's securities regulator closed 11 futures brokerages Thursday as the government intensified efforts to clean up its financial markets.

The China Securities Regulatory Commission said that the brokerages had been involved in illegal trading in foreign-currency contracts and lacked adequate capital.

The move is the latest step in a crackdown that will help spur a decline in the number of futures brokerages in China by a third this year, to as few as 200, executives said.

"The government is making an all-out attack" on illegal behavior by futures and securities companies, said Jiang Chang, a fund manager at Haitong Securities.

On China's stock markets, shares fell, with Shenzhen's benchmark index hitting a six-month low, as investors bet that further government action was planned.

The Shenzhen Stock Exchange Composite index declined 5.3 percent to 386.76, and the Shanghai Stock Exchange composite index fell 4.2 percent to 1150.62.

Shanghai's B-share index, which tracks only stocks available to foreigners, fell 3.7 percent to 75.77, its lowest level since April 16. Shenzhen's B-share index plunged 6.0 percent to 135.97, a six-month low.

China's futures industry has been dogged by problems since it opened in 1993. The worst occurred in 1995 when Shanghai International Securities Co., then China's largest brokerage, violated trading rules and lost as much as $144 million trading treasury-bond futures contracts.

Last month, China's securities watchdog revoked the license of Jiaxin Futures Brokerage Co. after it was found to have forged financial statements.

On Thursday it closed Xinyuan Futures Brokerage Co., Dalian Zhongfu Futures Brokerage Co., Dalian Wanfa Futures Brokerage Co., Liaoning Haiwan Futures Brokerage Co., Liaoning Jingxie Futures Brokerage Co., Hainan Xinfeng Futures Brokerage Co., Hainan Futeli Futures Brokerage Co., Hainan Shunfeng Brokerage Co., Hainan Haihung Futures Brokerage Co., Shangding Futures Brokerage Co. and Guangzhou Xinshijie Futures Brokerage Co.

Asia Motors to Cut Work Force

Bloomberg News

SEOUL — Asia Motors Co. Inc. said Thursday that labor unions had agreed to let it reduce its workforce by almost a fifth, saving the company 43.4 billion won ($48.9 million) a year.

More than three-quarters of the 5,238 union members at the bus and truck manufacturer, which is owned by the cash-strapped Kia Motors Corp., voted to allow management to trim the workforce by 1,447 employees, or 18.6 percent of the total, a company spokesman said. It was the first time that a South Korean labor union has agreed to job reductions.

The cuts will be made in the form of early retirement programs and the transfer of employees to subcontractors and a new sales unit by the end of the year, the spokesman said.

Hanoi Blasts Foreign Employers

Reuters

HANOI — Vietnam attacked foreign investors' labor practices Thursday, blaming low pay, long hours and excessive production targets for unrest among factory workers.

The official English-language daily Vietnam News ran a front-page article about a recent labor-management workshop in Hanoi at which foreign contractors were lambasted for violating labor codes.

Le Duy Dong, the deputy labor minister, said that while unreasonable wages and working hours were the main causes of strikes, physical abuse of workers was also to blame.

Mr. Dong said the ministry had found that most labor conflicts occurred at small-scale enterprises set up with investment funds from South Korea, Singapore and Taiwan.

Until now, the government of Vietnam has been wary of criticizing foreign labor practices because of the country's heavy dependence on investment from abroad.

Since the right to strike was enshrined in the labor code in 1994, the number of labor actions has ballooned. Fewer than 3,000 people nationwide went on strike in 1994, while four times that number walked off their jobs in Ho Chi Minh City alone during the first three months of 1997.

South Korean and Taiwan contractors have been heavily criticized for their treatment of workers at plants under contract to the U.S. sportswear giant Nike.

Five factories producing shoes for Nike in Vietnam were cited in March by a labor-rights group for abusing their workers.

THAI: *Problems Endure Beyond Devaluation*

Continued from Page 17

forecasts, the first such shortfalls in more than a decade. Economists put growth at between 3 percent and 5 percent, compared with growth of 6.4 percent in 1996.

The forced mergers and the baht's flotation were cheered by foreign investors. The stock market has soared in the past two days as foreign buying returned. (Page 21)

The governor of the Bank of Thailand, Rerngchai Marakanond, said Wednesday that with the floating of the baht, the central bank would not have worry about defending the currency and could be more flexible in its interest-rates policy.

But analysts do not see rates coming down soon, especially after the central bank raised its discount rate to 12.5 percent from 10.5 percent after the baht float.

"I see light at the end of the tunnel within one year," said Surakiart Sathirathai, a former finance minister who is an economic adviser to the prime minister.

"The baht's devaluation is not the panacea that people think it is," said Manu Bhaskaran, head of research for SocGen-Crosby Securities in Singapore.

"What investors want is a predictable exchange rate," he said. "The underlying problem in Thailand wasn't export competitiveness," which could be improved by a cheaper baht.

Higher interest rates — needed to prop up the currency — are likely to stifle economic growth and create a credit crunch, Mr. Bhaskaran said. In addition, a weaker baht will raise the cost of imports and the cost of living, he said.

"There will be a big hit to consumption activity, which will hit the economy," he said. "You will get inflation rising and a wider current-account deficit."

Mr. Bhaskaran said the central bank was likely to stick to a tight monetary policy "to prevent problems from spiraling out of control," adding that he was "cautious about the Thai market."

"I still see many unpleasant surprises coming through," he said.

Mr. Bhaskaran said that among Southeast Asian currencies, the Philippine peso was "the most vulnerable" to speculative attack.

The Philippines raised interest rates Wednesday to defend the currency, with the benchmark overnight borrowing rate at 24 percent from 15 percent the previous day.

"Thailand's structural problems may be worse than those of other Asian economies," wrote David Roche of the consultancy Independent Strategy, "but they are symptomatic of a general illness in the region. The worst may be over for Thailand. The trouble is only beginning for East Asia." *(Reuters, Bloomberg)*

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1900 Car Talk *(Sat)* Marian McPartland's Piano Jazz® *(Sun)*
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Herald Tribune INTERNATIONAL

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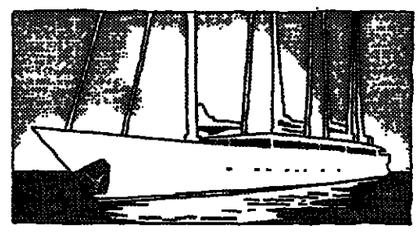

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THE WORLD'S DAILY NEWSPAPER

WORLD ROUNDUP

Knicks Keep Ewing

BASKETBALL Patrick Ewing has re-signed with the New York Knicks in a four-year deal believed to be worth $65 million.

The pact makes Ewing the second-highest-paid center annually, behind Shaquille O'Neal of the Los Angeles Lakers.

To create salary-cap room for themselves after 2000, the Knicks front-loaded the contract considerably. Ewing will most likely make $20 million his first season, $18 million the second season and split the remaining $27 million over the final two seasons. *(NYT)*

• The former European basketball champions Panathinaikos signed the NBA veteran Byron Scott on Thursday. The team said it paid $1.5 million for the 36-year-old guard who last played for the Vancouver Grizzlies and won three NBA titles with the Lakers in the 1980s. *(Reuters)*

Waugh Battles On

CRICKET Steve Waugh made a defiant 102 not out for Australia on Thursday, the opening day of the third test against England in Manchester.

Dean Headley, a fast bowler making his test debut for England, took three wickets, as Australia slipped to 160 runs for seven wickets. But Waugh and Paul Reiffel took Australia to 224 runs for seven wickets at the close. *(Reuters)*

Tyson Hearing Next Week

BOXING The disciplinary hearing for Mike Tyson has been scheduled for Wednesday morning in Las Vegas. Tyson had the right to delay the hearing for a month, but late Wednesday he returned a waiver that allowed it to be set for next week. *(AP)*

Hong Kong's Games Spot

OLYMPICS The International Olympic Committee agreed Thursday that Hong Kong will continue to compete as a separate entity in international sports following the territory's return to Chinese sovereignty.

Under an agreement signed by Juan Antonio Samaranch, the committee's president, and A. de O. Sales, president of the Hong Kong Olympic Committee, Hong Kong will be known as Hong Kong-China. It will fly its own flag, and the Chinese national anthem will be played for flag-raising and victory ceremonies. *(AP)*

• George Weah scored as the FIFA World team beat an Asian all-star team Thursday, 5-3, in the Reunification Cup, marking Hong Kong's return to China. *(AFP)*

Dylan Martinez/Reuters

Brazil's Dunga shooting for the World team in Hong Kong.

Perec Pulls Out

ATHLETICS Marie Jose Perec, France's dual Olympic champion, said she would not defend her 400-meter world title at the world championships in Athens after she finished second in the 200 meters at Lausanne on Wednesday. *(AFP)*

Becker Abdicates and Bids Wimbledon Adieu

British Men Also Lose; Hingis Makes Her Final

By Ian Thomsen
International Herald Tribune

WIMBLEDON, England — The applause at Centre Court has a special soothing effect, it was splashing around Boris Becker as gently as a waterfall as he met Pete Sampras at the net. What had been a fairly straightforward, quarterfinal victory for Sampras turned quickly, quietly into a traditional English ceremony, a coronation, or perhaps an abdication.

"I told him this was my last match, and that it was an honor that I played it against him," said Becker, 29. In effect, he turned Centre Court and all its traditions over for the American to uphold.

Becker said he will not play at Wimbledon again. He had not yet decided whether he will enter the U.S. Open next month in New York, but his Grand Slam career will end this season. "I just can't handle the strain of the two-week tournaments anymore," he said.

He did not say how much longer he will play in the normal, one-week ATP Tour events. "I kind of walked to my chair after the match, stunned for him," said the 25-year-old Sampras after his 6-1, 6-7 (5-7), 6-1, 6-4 victory.

"Wimbledon and Boris went together, this was where he made his mark. I felt kind of honored in a way that I was his last match. I felt Boris was a class act on and off the court."

Wimbledon was rejuvenated by Becker a dozen years ago, when as a 17 year old he became the youngest and one of the most charismatic champions ever seen on the grass courts of the world's oldest, most elegant tournament.

As he grew in stature it seemed to become more and more important that he uphold the timeless values of his favorite tournament. He identified with it and it became identified with him. In the meantime tennis grew in popularity around the German market effectively created by Becker and Steffi Graf, the seven-time Wimbledon ladies champion who is herself considering retirement after undergoing recent knee surgery.

Becker leaves Wimbledon with three singles titles — in 1985, 1986 and 1989 — plus two Australian Open titles and one from the US Open.

Less than two weeks ago, when the new No. 1 court was opened with a ceremony honoring great Wimbledon champions, Becker seemed especially proud to have been involved. In retrospect he could be seen taking in his surroundings and his place in the game. Throughout the fortnight he had seemed especially devout in his preparations to win one last time. He had not lost a set before his climactic meeting with Sampras, who had beaten him 10 times in their 17 matches, with Sampras having won both of their previous matches at Wimbledon.

Sampras broke No. 8 seed Becker's serve in the opening game. Four games later the match was suspended for almost three hours because of rain. During the delay Becker could be seen, oddly, sitting alone in the Royal Box, reading what appeared to be a paperback copy of "The Fight," Norman Mailer's account of Muhammad Ali's upset of George Foreman 22 years ago in Zaire.

"At that moment, obviously, you have many ideas, but I was still trying to think about the match, because I obviously knew that it could be my last one," Becker said later. "In the locker room it was so busy, and everywhere was so busy, that I wanted to have a moment where I could have peace of mind and just think a little bit."

BECKER EVENED the match by winning the last three points of the second-set tiebreaker. The key points had come against Sampras' second serve, and the American grew determined not to let that happen again. He ruthlessly provided Becker no openings and little hope for the rest of the match, and in so doing made it clear that he will be favored Friday and Sunday to finish off his fourth Wimbledon title in five years. Sampras has won 88 straight service games in this tournament, since losing his service in the second game of his opening match last week.

"That was it for me," Becker said. "I think it's a very good moment right now. I just don't feel I have it anymore, what it takes to win a Grand Slam. I feel like I had a very good year this year, I played good in my early rounds, and to come up against Pete in the quarterfinal, and how the match went, I realized I just don't have it anymore, what it takes to go all the way and win a championship like that."

Becker's German rival, Michael Stich, the 1991 Wimbledon champion, plans to retire entirely from the sport. On Thursday, Stich methodically knocked out the favorite of the British, No. 14 Tim Henman, with a 6-3, 6-2, 6-4 quarterfinal victory. Earlier, the other Briton, Greg Rusedski, was escorted out of the quarterfinal by the Frenchman Cedric Pioline, who won 6-4, 4-6, 6-4, 6-3.

Instead of one last Becker triumph or the an all-British semifinal, Wimbledon has three unseeded men semifinalists for the first time since 1967. Centre Court will have to live with an unprepossessing semifinal of Stich against Pioline, while Sampras might have some trouble devoting himself to a semifinal against the unexpected Todd Woodbridge, 26 years old from Australia, who before this week had never made it past a Grand Slam round-of-16. The people filed out of the Wimbledon grounds late Thursday as if one of those rare perfect summers had ended before they knew it and tomorrow it was back to work.

The ladies tournament has gone more closely to form, in the absence of Graf. No. 1 seed Martina Hingis of Switzerland reached her first Wimbledon singles final with a 6-3, 6-2 victory Friday over Anna Kournikova of Russia. The two 16-year-olds broke each other through the opening six games when Hingis threw a little tantrum, as well as her racket. Thereafter she was efficiently unstoppable. Her opponent, who replaced Hingis as the junior world No. 1 two years ago, was able to hold serve just once overall. No. 42 Kournikova was the first Wimbledon debutante to reach the semifinal since Chris Evert in 1972.

Hingis now becomes the first teenaged finalist at Wimbledon since Steffi Graf won her initial title in 1988, when she was 19. Hingis will become the youngest Wimbledon singles champion of the Open era if she wins her final against No. 3 Jana Novotna, who won the latest installment of her bitter rivalry with No. 8 Arantxa Sanchez Vicario 6-4 6-2

Court No. 1 turned out to be an abatoir for the British gentlemen hopes. Henman was never able to challenge Stich.

"What makes it so frustrating is that 24 hours ago I was playing some of the best tennis of my career," Henman said, recalling his upset of No. 4 Richard Krajicek, the defending champion. "Now I'm talking to you having played some of the worst tennis of my career."

Said Rusedski, "I was just fatigued, I played something like 21 matches in the last three and a half weeks. Even Cedric at the end of the match was asking me if I was all right out there."

Though Rusedski was buoyed for the last few weeks by his adoptive British audiences, but Pioline operates under different mores. He was raised on clay-courts, and his hometown is host to the greatest clay-court tournament in the world. Yet Pioline has built himself a better record on the grass courts of the enemy to the north, where no Frenchman is ever quite happy. He reached Wimbledon quarterfinals in 1993 and 1995, losing to Stefan Edberg and Becker.

"I don't like everything, but, I mean, I feel comfortable to play here," said Pioline. He declined to list the things he doesn't like about England's most famous sporting event: "It's too long."

Frank Leonhardt/Agence France-Presse

Martina Hingis turning away after bouncing her racket on the ground in frustration Thursday during her victory over Anna Kournikova.

Tour de France: This Year, Nobody's Scared

Classic Starts Saturday With Many Candidates for the Yellow Jersey

By Samuel Abt
International Herald Tribune

PARIS — Jacques Anquetil was the first of four champions to win the Tour de France a record five times, and this year's edition of the world's greatest bicycle race will honor him. Before it starts Saturday in Rouen, the city in Normandy and his hometown, the race will commemorate his first victory in the Tour 40 years ago and his death a decade ago at the age of 53.

Like Eddy Merckx, Bernard Hinault and Miguel Indurain, who matched his record of five victories, Anquetil was the dominant racer of his time. In the late 1950s and 1960s, his formula was basic: Stay with the best climbers in the mountains, and demolish the field in time trials.

Indurain followed that model in the 1990s. To a degree so had the other two, more all-around riders — Merckx, in the late 1960s and early '70s, and Hinault, in the late '70s and '80s. All of them had only to show up for the Tour and the only battle, as Hinault once put it, was for second place.

Those days seem to be over for now. The 84th Tour de France is generally rated a wide-open affair because Bjarne Riis, last year's winner, scares almost nobody.

For one thing, there is Riis's age — in April, the Dane turned 33, about the age that most other top riders, including Indurain, retire. For another, there is his record — until last year, Riis was a support rider whose brightest feat was third place in the 1995 Tour.

Finally, there is his lack of results this season — other than an impressive victory in the one-day Amstel Gold Race, the leader of the Telekom team from Germany has been simply a face in the crowd.

He was that last year, too, of course, before he turned the Anquetil formula upside down and stayed with the Tour's best in the time trials before dominating them in the mountains. So, nobody is writing him off as a one-time wonder, but nobody is demonstrating much fear, either.

Ivan Gotti, for example, finished first in the Giro d'Italia last month and changed his schedule to ride also in the Tour de France.

His Italian team, Saeco, maintains he can win.

Just as confident is the Festina team, based in France, with two trumps to play: Richard Virenque and Laurent Dufaux, third and fourth in the last Tour.

Then, there is Banesto, based in Spain, whose hope is Abraham Olano, Indurain's successor; Rabobank, based in the Netherlands, whose leader will be Peter Luttenberger; La Francaise des Jeux, from France, with the dark horse Davide Rebellin, and ONCE, from Spain, with Alex Zulle and Laurent Jalabert.

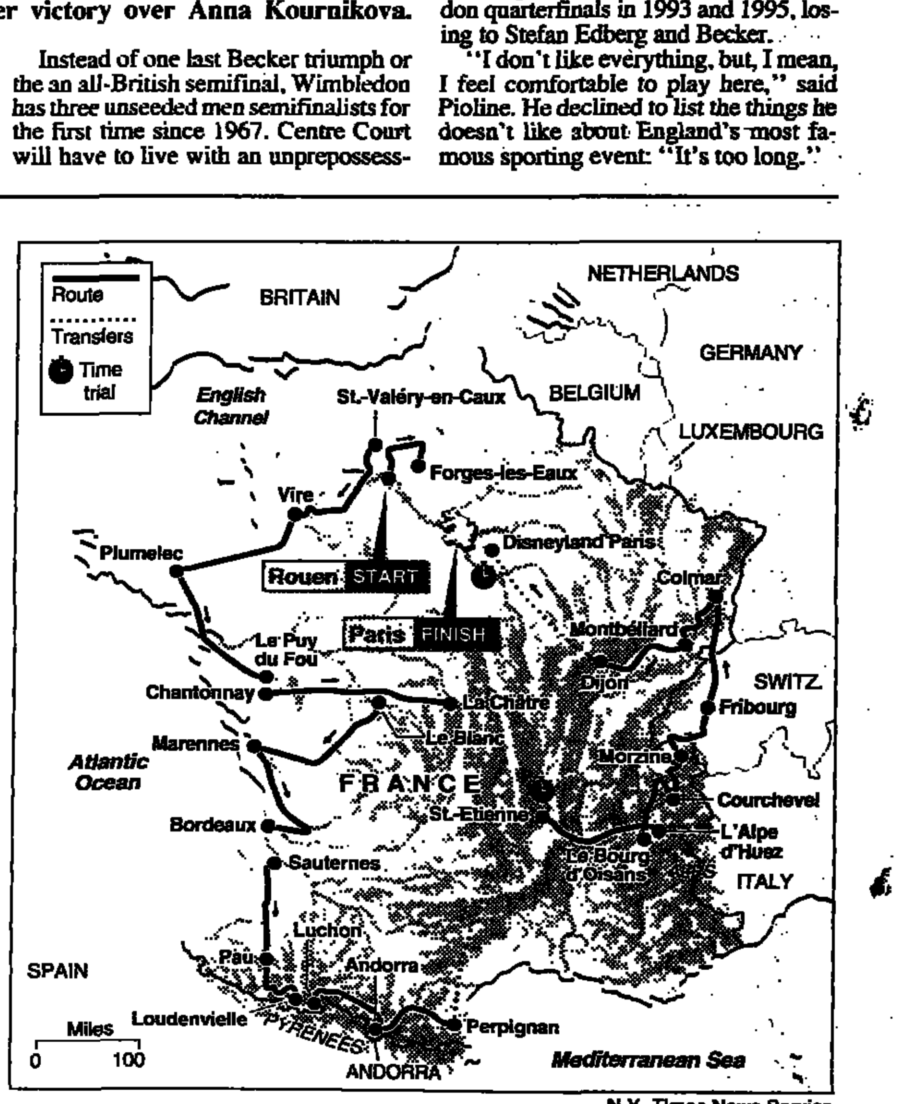
Even Telekom has a candidate for the leader's yellow jersey if its ace, Riis, falters. That would be Jan Ullrich, the 23-year-old wunderkind who finished second in the 1996 Tour.

Except for perhaps Jalabert and Rebellin, each of these contenders is a proven power in the high mountains. Nobody less can win this Tour, which in three weeks will cover about 3,870 kilometers (2,400 miles) and, after the first week on the flat, will include two trying days in the Pyrenees (July 14 and 15) and three in the Alps (July 19, 20 and 21).

In all, there will be 27 major climbs and 3 of the 21 daily stages will end at altitude — in other words, on a long and steep grade uphill.

The first of two big time trials, or individual races against the clock, is also favorable to climbers. It will come near the midway point, July 18, after the Tour's one day off, and traverse 55 kilometers with a sharp 14-kilometer rise a third of the way through. The second time trial will cover 63 flat kilometers on July 26, a day before the counterclockwise race around France ends in Paris.

Offering 12 million French francs ($2 million) in prizes, the organizers of the Tour have selected 22 teams of nine men each. At the moment, there does not appear to be an Anquetil among them.



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Detroit	38	42	.475	15
Boston	37	45	.451	17

CENTRAL DIVISION

	W	L	Pct.	GB
Cleveland	41	36	.532	—
Chicago	40	41	.494	3
Milwaukee	37	42	.468	5
Kansas City	36	43	.456	6
Minnesota	35	46	.432	8

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	W	L	Pct.	GB
Seattle	48	35	.578	—
Anaheim	42	40	.512	5½
Texas	40	41	.494	7
Oakland	36	49	.423	13

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EAST DIVISION

	W	L	Pct.	GB
Atlanta	54	29	.651	—
Florida	49	33	.598	4½
Montreal	46	36	.561	7½
New York	45	37	.549	8½
Philadelphia	23	58	.284	30

CENTRAL DIVISION

	W	L	Pct.	GB
St. Louis	41	41	.500	—
Houston	41	43	.488	1
Pittsburgh	39	43	.476	2
Cincinnati	36	46	.439	5
Chicago	34	49	.410	7½

WEST DIVISION

	W	L	Pct.	GB
San Francisco	47	36	.566	—
Colorado	43	41	.512	4½
Los Angeles	41	42	.494	6
San Diego	37	46	.446	10

WEDNESDAY'S LINESCORES

INTERLEAGUE

Milwaukee 000 120 001—4 6 1
Cincinnati 100 310 20x—7 12 0

B.McDonald, Adamson (5), Fetters (6), Villone (7), Wickman (7) and Matheny, Levis (7); Tomko, Sullivan (7) and J. Oliver. W—Tomko, 5-1. L—B. McDonald, 6-6. Sv—Sullivan (1). HR—Milwaukee, Burnitz (12).

Atlanta 001 001 000—2 7 0
New York (AL) 000 000 000—0 3 0

G.Maddux and Edd.Perez; Gooden, Lloyd (8), Nelson (8) and Girardi. W—G Maddux, 11-3. L—Gooden, 3-1. HR—Atlanta, Klesko (14).

New York (NL) 100 011 121—7 14 1
Detroit 011 301 12x—9 10 2

Mlicki, Acevedo (6), McMichael (8) and A. Castillo, Hundley (8); Blair, Sager (6), M. Myers (7), Miceli (7), To.Jones (8) and B.Johnson, Casanova (9). W—Blair, 5-4. L—Mlicki, 4-7. Sv—To.Jones (11). HRs—Detroit, To.Clark (21), Easley (13), Nieves (11).

Kansas City 000 000 110—2 9 0
Chicago (NL) 010 020 00x—3 9 2

Appier, Pichardo (7) and Macfarlane; Foster, Patterson (7), Battenfield (9), Rojas (9) and Servais. W—Foster, 10-5 L—Appier, 6-6. Sv—Rojas (7). HR—Chicago, Sosa (17).

Oakland 100 060 100—8 12 0
San Francisco 010 000 000—1 5 0

Oquist, D. Johnson (5), Groom (7) and Go.Williams; Rueter, Carlson (5), Poole (9) and Jensen. W—D Johnson, 2-0 L—Rueter, 5-3. Sv—Groom (3). HRs—Oakland, McGwire (30), Spiezio (8), Batista (3); San Francisco, Snow (10).

Philadelphia 001 102 020—6 12 0
Baltimore 101 002 42x—10 10 0

Stephenson, Spradlin (6), Brewer (7), Bottalico (8) and Lieberthal; Kamieniecki, Rhodes (6), Te.Mathews (9) and Lofer, Webster (8). W—Rhodes, 5-2. L—Spradlin, 1-4. HRs—Philadelphia, Rolen 2 (10), Amaro (2), Lieberthal (11). Baltimore, R. Alomar (8), R Palmeiro (15), Hammonds (11).

Chicago (AL) 000 000 001—1 5 2
Pittsburgh 010 002 00x—3 7 1

Navarro, T. Castillo (8) and Fabregas; Schmidt and Kendall. W—Schmidt, 4-4. L—Navarro, 6-7. HR—Pittsburgh, Sveum (6).

Colorado 100 000 000—1 4 1
Texas 000 510 03x—9 12 1

Thomson, Dipoto (6), Scott (8), McCurry (8) and Je.Reed; Burkett and I. Rodriguez. W—Burkett, 6-7. L—Thomson, 2-6.

Florida 003 000 000—3 5 1
Boston 011 000 000—2 8 2

K.J.Brown, F. Heredia (7), Powell (8), Nen (9) and Zaun; Gordon, Hudson (9) and Hatteberg, Stanley (9). W—K.J.Brown, 8-5. L—Gordon, 5-7. Sv—Nen (24). HR—Boston, Stanley (9).

Cleveland 000 002 000—2 10 1
Houston 100 050 00x—6 10 1

Hershiser, Morman (5), Plunk (6), Assenmacher (8) and S. Alomar; Hampton and Ausmus. W—Hampton, 4-7. L—Hershiser, 7-5.

Minnesota 010 000 000 0—1 5 0
St. Louis 100 000 000 1—2 10 0

Tewksbury, Fr.Rodriguez (7), Guardado (10) and Steinbach; Al.Benes, Petkovsek (9) and Difelice. W—Petkovsek, 4-4. L—Guardado, 0-3. HRs—Minnesota, Stahoviak (5). St. Louis, McGee (3).

Montreal 010 300 200 000 0—6 10 1
Toronto 200 031 000 000 1—7 15 0

(13 innings)

Hermanson, D. Veres (5), M. Valdes (7), L. Smith (11), Telford (13), Urbina (13) and Widger; Person, Spoljaric (8), Quantrill (9), Plesac (10), Timlin (10) and B. Santiago. W—Timlin, 2-0. L—Telford, 2-2. HRs—Montreal, Segui (7), V. Guerrero (5). Toronto, Carter (10), C.Delgado (16).

Seattle 110 001 002—5 12 1
San Diego 101 210 03x—8 11 0

Fassero, Manzanillo (6), Charlton (7), S. Sanders (8) and Da.Wilson; J.Hamilton, Ti.Worrell (8), Hoffman (9) and Flaherty. W—J. Hamilton, 6-3. L—Fassero, 8-4. HRs—Seattle, Sorrento (16), R Davis (12), E. Martinez (14) San Diego, Henderson (4), Gomez (5)

Los Angeles 000 210 011—5 14 3
Anaheim 120 000 010—4 10 4

Park, Guthrie (6), Hall (8), Radinsky (8), To.Worrell (9) and Prince; Dickson, James (7), Holtz (8), Percival (9) and Leyritz. W—Radinsky, 3-1. L—Percival, 2-4. Sv—To.Worrell (18). HRs—Los Angeles, Karros (19). Anaheim, Phillips (4).

ALL-STAR TEAMS

Rosters for next Tuesday's major league All-Star Game at Jacobs Field in Cleveland, following the naming of pitchers and reserves by the All-Star managers on Wednesday:

AMERICAN LEAGUE

STARTERS

Catcher — Ivan Rodriguez, Texas
First Base — Tino Martinez, New York
Second Base — Roberto Alomar, Baltimore
Shortstop — Alex Rodriguez, Seattle
Third Base — Cal Ripken, Baltimore
Outfield — Ken Griffey Junior, Seattle
Outfield — David Justice, Cleveland
Outfield — Brady Anderson, Baltimore
Designated Hitter — Edgar Martinez, Seattle

RESERVES

Catchers — Sandy Alomar, Cleveland
Infielders — Jeff Cirillo, Milwaukee, 3B; Joey Cora, Seattle, 2B, Nomar Garciaparra, Boston, SS; Chuck Knoblauch, Minnesota, 2B; Mark McGwire, Oakland, 1B; Frank Thomas, Chicago, 1B;
Outfielders — Albert Belle, Chicago; Bernie Williams, New York.
Pitchers — Jason Dickson, Anaheim, Jimmy Key, Baltimore (X), Mike Mussina, Baltimore; Randy Myers, Baltimore; Justin Thompson, Detroit, Jose Rosado, Kansas; David Cone, New York; Mariano Rivera, New York; Randy Johnson, Seattle; Roger Clemens, Toronto; Pat Hentgen, Toronto Blue Jays.
(X) — Invited to team but declined invitation

NATIONAL LEAGUE

STARTERS

Catcher — Mike Piazza, Los Angeles
First Base — Jeff Bagwell, Houston Astros
Second Base — Craig Biggio, Houston
Shortstop — Barry Larkin, Cincinnati
Third Base — Ken Caminiti, San Diego
Outfield — Kenny Lofton, Atlanta
Outfield — Larry Walker, Colorado
Outfield — Tony Gwynn, San Diego

RESERVES

Catchers — Todd Hundley, New York; Javier Lopez, Atlanta
Infielders — Jeff Blauser, Atlanta, SS; Andres Galarraga, Colorado, 1B; Mark Grace, Chicago, 1B; Chipper Jones, Atlanta, 3B; Tony Womack, Pittsburgh, 2B
Outfielders — Moises Alou, Florida; Barry Bonds, San Francisco; Ray Lankford, St. Louis.
Pitchers — Tom Glavine, Atlanta; Greg Maddux, Atlanta; Denny Neagle, Atlanta; Kevin Brown, Florida; Darryl Kile, Houston; Pedro Martinez, Montreal; Bobby Jones, New York; Curt Schilling, Philadelphia; Rod Beck, San Francisco, Shawn Estes, San Francisco.

JAPANESE LEAGUES

CENTRAL LEAGUE

	W	L	T	Pct	GB
Yakult	45	24	0	.652	—
Hiroshima	34	31	0	.523	9
Hanshin	34	34	0	.500	10½
Yokohama	30	35	0	.462	13
Chunichi	30	38	0	.441	14½
Yomiuri	29	40	0	.420	16

PACIFIC LEAGUE

	W	L	T	Pct	GB
Orix	37	23	1	.615	—
Seibu	36	29	2	.552	3½
Daiei	38	32	0	.543	4
Nippon Ham	33	36	0	.478	8½
Kintetsu	27	39	1	.410	13
Lotte	26	38	2	.409	13

THURSDAY'S RESULTS

CENTRAL LEAGUE

Yomiuri 7, Yakult 2
Yokohama 1, Chunichi 0

PACIFIC LEAGUE

Seibu 4, Orix 3, 11 innings

CRICKET

ENGLAND VS AUSTRALIA

THIRD TEST, FIRST DAY

THURSDAY, IN MANCHESTER, ENGLAND

Australia: 224-7

SOCCER

WOMEN'S EUROPEAN CHAMPIONSHIP

GROUP A, IN KARLSKROGA, SWEDEN

Sweden 1, Spain 0

STANDINGS: Sweden 6 points; France 4; Spain 1; Russia 0.

GROUP B, IN KARLSTAD, SWEDEN

France 3, Russia 1

STANDINGS: Norway 3 points; Germany 1, Italy 1; Denmark 0.

REUNIFICATION CUP

THURSDAY, IN HONG KONG

FIFA World Team 5, Asian All-Stars 3

TENNIS

WIMBLEDON

WOMEN'S SINGLES

SEMIFINALS

Martina Hingis (1), Switzerland, def. Anna Kournikova, Russia, 6-3, 6-2.

Jana Novotna (3), Czech Republic, def. Arantxa Sanchez Vicario (8), Spain, 6-4, 6-2.

MEN'S SINGLES

QUARTERFINALS

Cedric Pioline, France, def. Greg Rusedski, Britain, 6-4, 4-6, 6-4, 6-3.

Todd Woodbridge, Australia, def. Nicolas Kiefer, Germany, 7-6 (9-7), 2-6, 6-0, 6-4.

Pete Sampras (1), United States, def. Boris Becker (8), Germany, 6-1, 6-7 (5-7), 6-1, 6-4

Michael Stich, Germany, def. Tim Henman, (14) Britain, 6-3, 6-2, 6-4.

MEN'S DOUBLES

QUARTERFINALS

Wayne Black, Zimbabwe, and Jim Grabb, United States, def. Donald Johnson, United States, and Francisco Montana (12), United States, 6-4, 6-1, 6-2.

Martin Damm, Czech Republic, and Pavel Vizner (13), Czech Republic, def. Neil Broad, Britain, and Piet Norval (11), South Africa, 4-6, 4-6, 7-6 (7-3), 6-4, 6-1.

Todd Woodbridge, Australia, and Mark Woodforde (1), Australia, def. Jonas Bjorkman, Sweden, and Nicklas Kulti (9), Sweden, 2-6, 6-2, 6-3, 6-4.

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

ANAHEIM—Put RHP Mike James on 15-day disabled list. Recalled C Todd Greene from Vancouver, PCL.

CLEVELAND—Claimed LHP Casey Whitten off waivers from Kansas City and designated him for assignment.

NEW YORK—Optioned OF Scott Pose to Columbus, IL. Activated OF Bernie Williams from 15-day disabled list.

NATIONAL LEAGUE

NL—Suspended Montreal Expos 1B David Segui for 1 game and fined an undisclosed amount for charging mound in Florida last Saturday

COLORADO—Recalled RHP Jamey Wright from Colorado Springs, PCL.

FLORIDA—Activated INF Alex Arias from 15-day disabled list. Sent INF Chris Klapinski to Charlotte, IL.

MONTREAL—Recalled 3B Doug Strange from Ottawa, IL. Optioned INF Jose Vidro to Ottawa

NEW YORK—Signed LHP Geoffrey Goetz and SS Mark Proctor and assigned them to Mets, GCL

PITTSBURGH—Purchased contract of OF Turner Ward Calgary, PCL. Designated OF Midre Cummings for assignment.

SAN DIEGO—Activated INF Craig Shipley from 15-day disabled list. Optioned INF Jorge Velandia to Las Vegas, PCL.

SAN FRANCISCO—Optioned RHP Dan Carlson to Phoenix, PCL. Recalled LHP Doug Creek from Phoenix.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

LOS ANGELES—Waived G Terry Dehere. Renounced rights to C Dwayne Schintzius.

NEW YORK—Signed C Patrick Ewing to 4-year contract.

PHOENIX—Re-signed C-F Mark Bryant to 2-year contract.

SAN ANTONIO—Re-signed G Avery Johnson to 3-year contract.

TORONTO—Re-signed F Walt Williams.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

BUFFALO—Re-signed LB Mark Maddox.

CINCINNATI—Signed LB Andre Collins to 1-year contract.

PITTSBURGH—Traded RB Erric Pegram to San Diego Chargers for 1999 7-round draft choice.

HOCKEY

NATIONAL HOCKEY LEAGUE

BOSTON—Signed D Dave Ellett to 3-year contract.

CAROLINA—Named William Hawkins and Susan Schmidt account executives for marketing department.

DALLAS—Signed G Ed Belfour to 3-year contract.

NEW YORK ISLANDERS—Signed C Sergei Nemchinov and C Claude Lapointe on 3-year contracts. Renewed ir affiliation with Utah of IHL.

NEW YORK RANGERS—Named Don Maloney assistant general manager and Martin Madden director of scouting.

PHOENIX—Signed F Mike Stapleton to 2-year contract.

ST. LOUIS—Fired Bob Berry, assistant general manager.

هكذا من الأصل

SPORTS

McGwire Clubs 30th Homer in A's Victory

The Associated Press

Mark McGwire became the first player to hit 30 home runs this season, and he did it with flair.

McGwire shanked a low, outside pitch from Kirk Rueter into the right-field stands in Oakland's 8-1 victory over the San Francisco Giants on Wednesday.

Backed by a brisk wind at 3Com Park, the ball shot into the seats as McGwire became only the 10th major-league player to reach 30 homers by the All-Star break, and just the second to do it twice. Willie Stargell was the other.

McGwire's three-run shot, his 359th career homer, highlighted a six-run fifth inning and moved him into a tie with Johnny Mize for 43d place on the all-time list.

"It was a golf swing," McGwire said, who in 1987 had 33 homers by the All-Star break and finished the season with 49. "When I hit it, it just got into the jet stream and took off."

McGwire also made the All-Star team Wednesday when the AL manager, Joe Torre, chose two first basemen as reserves — McGwire and Chicago's Frank Thomas.

Reds 7, Brewers 4 Bret Boone ended the worst slump of career — 0-for-26 — with a two-run single in the fourth inning to snap a 1-1 tie as Cincinnati completed its first three-game sweep of the season.

Tigers 9, Mets 7 Detroit pounded three more homers against New York, giving the Tigers a total of 14 in their three-game sweep of the Mets. Tony

Baseball Roundup

Clark hit his 21st homer off the Tiger Stadium roof, and Damion Easley and Melvin Nieves added round trippers.

Cubs 3, Royals 2 In Chicago, Sammy Sosa drove in two runs with his 17th homer and a run-scoring groundout, and Kevin Foster (10-5) pitched 6⅓ strong innings.

Orioles 10, Phillies 6 President Bill Clinton came to Camden Yards, but he left before Jeff Reboulet snapped a tie with a three-run double in the seventh that carried Baltimore to a sweep of Philadelphia.

Scott Rolen hit two homers and Ruben Amaro and Mike Leiberthal also homered for the Phillies, who have lost a season-high nine straight and 17 of 18.

Marlins 3, Red Sox 2 Felix Heredia struck out Reggie Jefferson with the bases loaded in the seventh to preserve Florida's second victory in its three-game series in Boston.

The Marlins scored their runs in the third on two walks, a two-run single by Edgar Renteria and a single by Gary Sheffield.

Blue Jays 7, Expos 6 In Toronto, Joe Carter ended an 0-for-16 slump with a three-run homer in the fifth and then gave Toronto the victory with a two-out single in the 13th. Carter's 115th career homer at the Skydome was his first to right field.

The Expos won the opening two games of the first series between Canada's two major league teams.

Pirates 3, White Sox 1 Dale Sveum homered and drove in two runs, and Jason Schmidt pitched a five-hitter as Pittsburgh completed its first three-game sweep of the season.

Rangers 9, Rockies 1 John Burkett pitched a four-hitter, and Damon Buford's bases-loaded double highlighted a five-run fourth as Texas beat visiting Colorado.

Buford was hitless in his last 21 at-bats before his liner to center sailed over the head of Quinton McCracken and gave the Rangers a 5-1 lead.

Larry Walker went 0-for-4, dropping his average to .397, the lowest it has been since May 26.

Cardinals 2, Twins 1 In St. Louis, Willie McGee's homer with one out in the 10th inning gave the Cardinals a sweep of Minnesota.

St. Louis, which has won 10 of its last 12 games, reached the .500 mark for the first time after starting the season 0-6.

Astros 6, Indians 2 In Houston, pitcher Mike Hampton hit a two-run triple in a five-run fifth to help his own cause, and the Astros avoided a three-game sweep by Cleveland. Sandy Alomar went 3-for-4, extending his hitting streak to 28 games, the longest in the major leagues this season.

Padres 8, Mariners 5 Tony Gwynn went 2-for-4 with a run-scoring double and got his average back to .400, and Rickey Henderson had four runs batted in as the Padres finally beat Jeff Fassero in a game played in San Diego. Fassero was 5-0 in 10 games at San Diego, all with the Montreal Expos. He was traded to Seattle in the off-season.

Dodgers 5, Angels 4 In Anaheim, Eric Karros's one-out homer off Troy Percival in the ninth lifted Los Angeles to victory. Karros has four homers in his last four games and 19 for the season.

The game was delayed for five minutes in the fourth after the Dodgers' starter, Chan Ho Park, threw a pitch high and tight to Tony Phillips, who had three runs batted in and a homer earlier in the game. The dugouts emptied and pushing and shoving ensued, but there were no ejections.

Tom Pidgeon/The Associated Press

Edgardo Alfonzo avoiding the Tigers' Damion Easley to steal second for the Mets.

Maddux Deceives On and Off Mound

Mild Looks and Sneaky Fastball

By Jason Diamos
New York Times Service

NEW YORK — He doesn't look much like an athlete, much less the most commanding pitcher in the universe, what with a belly that is beginning to crop up beneath his uniform and the absence from view of any muscle tone.

And when Greg Maddux dons his post-game glasses, he looks as if he would be much more comfortable sitting behind a desk in some nondescript office cubicle instead of standing before thousands of people on a pitcher's mound every five days.

Looks, so the saying goes, can be deceiving. And there is little more deceiving than one of Maddux's 86-mile-an-hour fastballs.

Thus — as the Yankees bore witness Wednesday — whether he looks the part or not, Maddux is the same as he almost always is: nearly unhittable.

Locked in a duel with Dwight Gooden, another former National League Cy Young Award recipient, it took Maddux only 88 pitches in 2 hours and 9 minutes to dispose of the Yankees in the Braves' 2-0 victory.

Sixty-five of his pitches were strikes, 20 of them on the first-pitch, as the 31-year-old Atlanta right-hander, who surrendered three singles in all, faced 28 batters — one over the minimum.

"I located about as good as I ever have," he said.

Maddux did not walk anybody. The closest he came was one full count in the first inning.

"That's about as vintage as it's going to get," Bobby Cox, the Atlanta manager, remarked after watching his four-time Cy Young Award winner strike out eight. Maddux improved his record to 11-3 while lowering his earned run average to 2.36.

There was a time when the Yankees were hoping that Maddux would be working this sort of magic in the Bronx on a regular basis. That was in the winter of 1992, when he became a free agent after winning his first Cy Young, with the Chicago Cubs.

The Yankees offered more money. Much more. But Maddux signed with the Braves, instead. That led many observers to question whether the pressure-charged atmosphere of pitching for George Steinbrenner's Yankees might have had something to do with the pitcher's decision.

Not so, Maddux said Wednesday. "I like New York," he said. "I'm one of the few guys who doesn't complain about coming here. I like it here. I like the hotel we stay in. I like the ball park. I like the atmosphere."

What he didn't like five years ago were the Yankees' chances, he said.

Stan Honda/Agence France-Presse

Greg Maddux of the Braves pitching to the Yankees.

"I think about it," Maddux said, when asked if he ever wondered how it might have turned out had he signed with the Yankees. "But I don't second-guess what I did. I was after a ring. If I'd come here, I'd have had to wait an extra year. That's the main thing, getting the ring."

As for the scrutiny and pressure, Maddux said: "We've got that in Atlanta, too. It's not like it's only New York. It wasn't that. It was more National League. I'm more comfortable in the other league.

"And obviously I thought the Braves had a better chance to get a ring than the Yankees did. I haven't second-guessed it. Not once."

Neither have the Braves. Not when the pitching coach, Leo Mazzone, who called Maddux "just the greatest pitcher I've ever seen," says of Maddux's consistency and control, "It is something I will never see again as a pitching coach in my era."

Mazzone continued: "His game plan's a very simple one — he pitches off his fastball and changes speeds. But, boy, he does that better than anybody."

Randy Johnson of the Seattle Mariners, at 6 feet 10 and with a 100-mph left-handed fastball, may be the most dominating force on a baseball field. But no one has been as consistently in command as Maddux.

Mazzone said: "Randy Johnson does his thing in a more spectacular fashion, whereas Maddux is more sneaky quick, changing speeds, more intelligent. A lot of people can relate to a guy like Maddux. Not being overly big or strong, his physique is kind of more like a normal person's would be. But I'll tell you what: the gun registers 86 on him, but it looks a lot quicker, because he's so quick and there's such late action on the ball."

And, for Maddux, that's the only look that matters.

Orioles' Myers Perfects His Non-Image

The Washington Post

Vantage Point / Thomas Boswell

YOU PROBABLY don't know much about Randy Myers. At least not nearly as much as you'd expect considering that, at 34, Myers got his 300th save this week and was named to the American League All-Star team Wednesday. Only one relief pitcher, the all-time leader Lee Smith, has ever had so many saves so young.

Aside from a handful of colorful details, such as the stun gun and the hand grenade he has kept in his locker, Myers likes matters exactly the way they are.

"Image? I don't have an image," he said, knowing he's got a beaut. "Where I come from, a hand grenade makes a good paperweight." And in which solar system would that be, Randy?

Myers is content to be seen as baseball's porcupine. In the bullpen pantheon, he's got a shot at both the save and eccentricity record.

His reading materials, such as "101 Ways to Kill a Man With Your Bare Hands," plus his gun magazines, are practically flaunted. He'll wear Bermuda shorts, Hawaiian shirts, cowboy boots and a Samurai headband. All he lacks is a bumper-sticker: Have You Hugged Your Assault Vehicle Today? Every gesture practically screams, "Do you really want to take the risk of getting to know me?"

Yet when an inebriated Chicago bond trader once charged the mound in Wrigley Field, trying to punch Myers after he gave up a homer, the lefty did not karate chop the intruder into a carpaccio. Instead, Myers just wrestled him to the ground like any normal fellow.

In the bullpen, teammates give him a wide berth, knowing he'll grouse about every bad defensive play or managerial gaffe.

Yet Myers isn't quite what he seems. You can't play a character for years if it's outside your real character. But you can also be considerably more than your public role. Superior relievers frequently take the part of their personality that best suits their baseball job, then magnify and distort it, deliberately making a caricature of themselves.

Goose Gossage projected menace, as though he didn't care what hitter he might maim. But he was a pussycat much of the time, keeping his niceness hidden. The Orioles' Don Stanhouse cultivated a "Stan the Man Unusual" act, with a stuffed gorilla in his locker and a deafening pregame tape of "Dirty White Boy." But, if you knew him, he could've been your kid's sixth-grade teacher.

Myers is tough. And eccentric. But he's also probably conning you. "Randy's really a good guy. He's different. He likes arguing.

But a lot of the time, he's just messin' with you," said Brady Anderson, adding in Bradyspeak, "We're all in over our heads, but Randy's a specialist."

"Randy can be negative about everything for the eight innings when he's not in the game," says pitching coach Ray Miller, "but in the ninth inning, he's the most positive, calm person on the field. He's gotten every negative thought out of his system."

When Myers goes into his middle-innings grousing monologue, some teammates know how to clam him up. "Just tell him how great he is and what a wonderful job he's doing," says one Oriole, "and he'll walk away."

As Miller says, "He has a right to be different. That's a different job." Every team scours its roster for pitchers with a "closer's mentality." Yet nobody knows exactly what that mentality is or why it's so necessary.

Every baseball lifer, however, agrees the first eight innings are radically different, psychologically, from the ninth. Early innings are just a job; but when you close the door, you've murdered hope. It's personal between you and the other team. You're akin to a baseball killer. You need to cultivate whatever portion of your personality has a stomach for that duty.

"A relief pitcher has to be able to let down the world one day, then come back tomorrow," says Miller.

If you're not too close to that world — to your fans, teammates or even moms on Mother's Day — then maybe it doesn't hurt so badly to let them down. If you keep them all at arm's length, it's easier to come back the next day.

Myers is usually no help on the subject of Myers. You can interview him in four different uniforms over a 10-year period and you still get argumentative answers to simple questions. In his first Orioles game in 1996, he got a save. Twenty reporters gathered beside his locker, but none knew him on sight. So Myers sat directly behind them, nibbling cold cuts, enjoying their ignorance for 15 minutes. When one reporter finally sat beside him and said, "Nice way to start," Myers snapped, "I'm eatin'."

Nobody is exempt. When Myers saved his 300th game this week, this is how he received the congratulations of his manager, Davey Johnson. "How about me walking that leadoff guy? You like that?" said Myers.

After the Orioles swept the Phillies Wednesday, Anderson gave Myers the treatment with which he may be most comfortable: the insult.

"How come you never give interviews?" needled Anderson.

"I never give good interviews," said Myers.

"How are people going to know how good you are?" chided Anderson.

"I'm the best," said Myers.

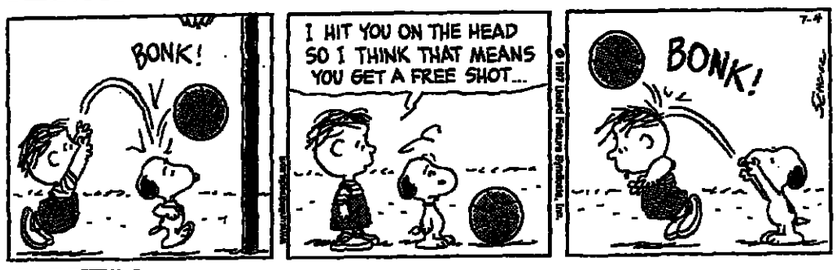
Perhaps only one person at Oriole Park has a glimpse of the parts of Myers that aren't on display on a baseball field. Jody Hoskins sits behind home plate and, when she watches her fiancé, she sees a different man. But she knows the rules. Not too much info. It's scary out there. Her man needs armor.

But, Jody, what about the grenades? What about the stun gun? Does your man really practice killing with his bare hands?

"Randy has good family values," she says. And smiles.

DENNIS THE MENACE

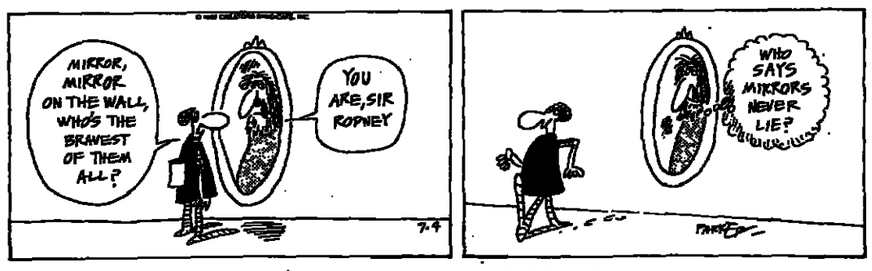
PEANUTS



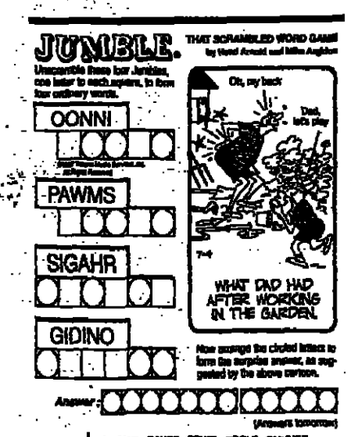
CALVIN AND HOBBES

GARFIELD

WIZARD of ID

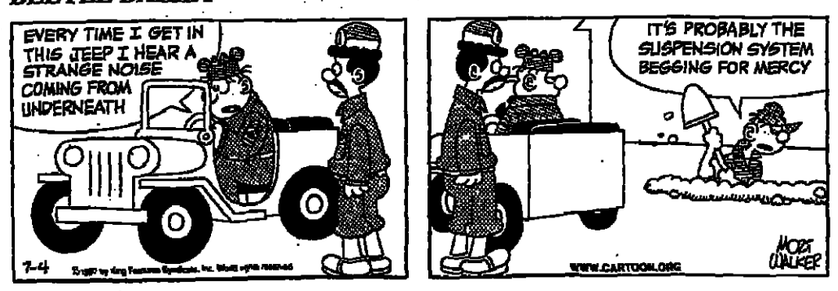


JUMBLE



Yesterday's Jumbles: GAUZE FRUIT JIGGLE GUNNER
Answer: Putting up pickles can be this kind of experience — "JAR-RING"

BEETLE BAILEY



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OBSERVER

Mea Culpa Mania

By Russell Baker

NEW YORK — It is argued that apologizing for slavery would show great sensitivity. Why anyone would propose such an aimless exercise except to demonstrate great sensitivity is hard to say.

Both parties to the slave-and-owner relationship being long dead, there could be nothing more grotesque than a generation of white yuppies apologizing for the sins of long-buried ancestors.

Surely no sensible descendant of slave forebears could look on such a spectacle without disgust for the hypocrisy of it. No sensible white American could countenance it without feeling embarrassed by its shabby theatricality.

Apologizing for the country's past can only gratify the apologizer's desire to feel good about himself. It invites the audience to compare his moral tone to that of his ancestors, so derelict in their respect for humanity, and come out a winner.

□

Like every country, the United States has a lot of history to apologize for. After apologizing for slavery, we could move ahead to apologizing for what our forebears did to the Indians.

Was it genocide? No, the word hadn't been invented until it was all over. The words that had Americans spellbound back then were "manifest destiny." Destiny had given us a continent to populate. The Indians were in the way. Destiny demanded their removal. Such was the argument, anyhow.

With that nasty history now far behind, would an apology not be civilized? Would it not show modern Indians how much nicer than our forefathers we are? ("Sorry, folks, for the brutality of our morally inferior ancestors. If it had been us in charge, with our enlightened New Age sensitivity, instead of those immoral old-timers, it would never have happened.")

Few will quarrel with the government for apologizing to Americans of Japanese ancestry who were put in concentration camps during World War II. Since many who had suffered this monstrous assault are still alive, the apology was not just another piece of posturing.

England may be infected, too, with the apologizing fad. There is talk there of apologizing for Britain's indifference to starvation in Ireland during the 19th-century potato famine. Tony Blair, the new prime minister, has suggested something of the sort might improve relations with Ireland. Yes, it sounds ridiculous. Northern Ireland is a place where one of the most passionate events of every year is the celebration of a battle fought in 1688 between Protestants and Catholics. The Protestants won and have never for an instant dreamed of apologizing.

A lot of every nation's past is terrible, atrocious, barbaric, but there it is: inescapable, monumental, the work of our dead ancestors, many of them no doubt hateful, a few perhaps almost as genteel and high-minded as you and I.

Apologizing for them would be as useless and absurd as shaking a fist at the Atlantic Ocean. It is painful to see them patronized by the pious sensitivity crowd.

New York Times Service

Another Movie Giant: Mr. Smith Goes to Heaven

By Paul Hendrickson
Washington Post Service

WASHINGTON — What we will remember about him always is the recoiling modesty, that winning stammer, but most of all his sense of utter naturalness. How many movie stars in history can that be said of? Watching him, and he was so compulsively watchable, you never got the idea he was playing a role. You never felt he was in a movie. The actor in him just disappeared.

Wednesday, a man born 89 years ago in a small Pennsylvania town, son of a hardware merchant, just disappeared. His name was James Stewart.

He was probably the most important American film actor since John Wayne. He died of cardiac arrest in a big Tudor house in Beverly Hills, California. The day before, Robert Mitchum, another Hollywood redwood, died a little farther up the coast, in Santa Barbara. Whether it is exactly true or not, the feeling this morning is that now they are all gone. The true postwar American movie legends, that is.

American movie legend — it sounds so highfalutin. Was there ever an actor more lovingly impersonated? It was only a measure of how much he endeared himself to us. Jimmy Stewart is of a different order of magnitude. Something beyond acting, something beyond cinema. Something that got into the core of our being.

How did he ever manage that trick of inspired averageness, even when he was playing uncommon men like Lindbergh and Glenn Miller? He was about enduring American values. He was about decency. But we stereotype him at our peril. Hitchcock, for one, sensed the hidden other depths. He put them brilliantly to use in three classic '50s films: "Rear Window" (where you saw a morbid Stewart curiosity bordering on voyeurism); "The Man Who Knew Too Much" (where you saw a very convincing vindictiveness); and "Vertigo" (where you got the not-quite-clear compulsions and eerie sexual obsession).

And yet that sense of everyday goodness overshadows it all. Here is a story about him: In 1982, on the 50th anniversary of his Princeton graduation class, he sent in his contribution to the big book that told what all the class members were doing. He gave his California phone number. You know, just in case anybody passing through town wanted to get in touch.

He won the Academy Award in 1940 opposite Katharine Hepburn for "The Philadelphia Story." But it seems unarguable that the black-and-white masterpiece we will always link his name with first is "It's a Wonderful Life." It's the tale of George Bailey, small-town dreamer and good egg with a dark side. It's such a tired Christmas movie, but who can get enough of it? Somewhere in Heaven this morning, Clarence and Donna Reed and Jimmy Stewart are whistling "Buffalo Gals, Won't cha Come Out Tonight."

Once, my children gave me my own copy of the movie. For weeks afterward, we'd sit in the den with the remote control and compulsively replay that scene in the first few minutes of the film when George rescues his kid brother, Harry, who fell through a hole in the ice at the town skating pond.

In 1991, when I told my sons I was going out to California to interview the real George Bailey for Life magazine, my then 3-year-old, John, told me to be sure and ask George if he was over his earache yet. Because, as everybody knows, when George jumped in to save Harry from drowning that afternoon, he caught a bad cold that messed up his hearing for life.

The maid let me in the front door. Probably I was still a little undone at how easy it was to get in — no hedges or electronic gates or people coming out of sentry boxes. The maid said, "They're on the patio," and I, in my anxiety and clunkiness, walked straight toward them, smack into the fine-mesh screen of a sliding glass door that led to a walled-off back yard where there was a lap pool. I knocked the thing right off its hinges.

"Great entrance," his wife had said, coming over to pat my shoulder like a mom comforting a geeky son. "Don't worry, I've done it a couple of times myself."

He said nothing at first. He walked straight past me and picked up the kicked-out screen and began replacing it in the roller track. His bony arms were stretched to either side. In that low, seriocomic voice, drawing out the words, he said, "You're . . . not . . . the . . . first." They were his opening words.

A couple minutes later, trying to break the ice, I asked him if he was over his earache yet. And he laughed. And we got along fine.

Jimmy Stewart as Charles Lindbergh in "The Spirit of St. Louis" (1957).

He said that George Bailey was his favorite role. "Maybe not for the right reasons," he said. "It could be a sentimental feeling. It's the first picture I did after returning from the war. Then, too, I guess I like the idea of it. You see, it didn't come from a book. It didn't come from a play. It came from one small statement: Nobody is born to be a failure."

I asked what he would do if they came to him right then with a part that had George Bailey's magic. His answer was incomparably sad, but clear-eyed. "It's over. It's over. No, it's over."

At Princeton he ate in the right clubs and made friends with people named Joshua Logan and Leonard Firestone. After graduation ('32), he lucked into some summer stock on Cape Cod, and then it was just lucking on out to Hollywood. For a time he'd acted in Manhattan. Guess who his roommate was? Some striving young thespian named Henry Fonda. In California, they became roomies again.

Within three years, he had his first Oscar nomination, for "Mr. Smith Goes to Washington," and the next year he had the Academy Award itself.

He was a real-life war hero, earning $3,000 a week as a contract star in 1941 when he enlisted in the U.S. Army Air Corps. He flew 20-odd missions in a B-24 Liberator. He won the Distinguished Flying Cross, the Air Medal, the French Croix de Guerre. Life magazine followed him home to Indiana, Pennsylvania, where he waved in his uniform from the courthouse. That was September 1945. He looked smashing. He was still a bachelor. He used to say he could never quite remember when he met his wife Gloria. He thinks they sat next to each other at a party at Gary Cooper's. He probably didn't say much.

He was all the things we thought he was. And he was also more.

Which is why he turned out to be such a powerful actor. He was using it all.

He was about innocence — though not entirely. The portrayal of Jefferson Smith in "Mr. Smith Goes to Washington" is one of his finest performances. Here he is arriving in Washington so wide-eyed, taking in all the sights from a taxi. But there is much anger in that movie, too, when Senatory Smith finally learns how much corruption had been everywhere around him.

Lest we forget, there's also a lot of working-stiff anger in the deceptively simple "It's a Wonderful Life."

And yet what lingers, after spending an afternoon with him, is the memory of such a decidedly nice person.

Receiving the life achievement award of the American Film Institute in 1980, he said simply: "I give you James Stewart, a remarkably fortunate fellow."

Pity the Poor Hollywood Chateau Owner

By Todd S. Purdum
New York Times Service

LOS ANGELES — When your attic has 20,000 square feet of floor space and 13-foot ceilings, you naturally don't want the roof to leak. After all, the bowling alley, the doll museum and the gift-wrapping room might get wet. So what's a homeowner to do? Sue the contractor, of course.

But when the homeowner is Aaron Spelling, the creator of over-the-top television programs from "Fantasy Island" to "Beverly Hills 90210," and when the house is his 45-room, 56,500-square-foot mansion in the lush green enclave of Holmby Hills, the trial is no ordinary tale.

More than a decade ago, Spelling and his wife, Candy, bought the onetime estate of Bing Crosby and two adjoining plots for $10 million, then tore everything down and spent an additional $35 million or so to build and landscape a massive, French-Georgian limestone chateau.

First the neighbors complained about the endless construction and traffic, the curious tourists and the sheer size of the hideaway the Spellings dubbed the Manor. Then the Spellings, who moved in six years ago, started complaining themselves, and they have not stopped since.

The bowling balls were too heavy for the single-lane computerized alley. A toilet was set in front of a window, "so that the user would be directly visible." The tile work on the pool was shoddy.

And this week, in resolution of one of their complaints, the courtroom of Judge Dzintra Janavs at Los Angeles County superior court has been filled with patches of rusty sheet-metal roofing, corroded solid copper gutters and oversized color photographs of the aforementioned leaky roof. The Spellings are suing LaMar Construction, and the jury trial is expected to last until the middle of next week.

The Spellings are seeking $770,000, the amount they are spending to replace the roof with lead-coated copper, plus an unspecified amount in punitive damages. They contend that they contracted for the finest craftsmanship and materials but were stuck with inferior goods and shoddy work, and that the contractor knew the roof was inadequate just after the job was done.

Lawyers for the contractor counter that the Spellings, to cut costs, insisted on a roof of galvanized sheet metal rather than the more expensive and durable copper and that the leaks result from a design flaw (to wit, the roof was too flat), for which the contractor is not responsible.

On Tuesday, Mrs. Spelling, who looks remarkably like an older version of her daughter Tori, the pouty blond star of "90210," sat quietly in the front row in a simple black suit as lawyers argued over whether the roof was sloped enough to assure adequate drainage and whether the gutters had been properly installed.

Spelling, who made his fortune with peekaboo shows like "Charlie's Angels" and "The Love Boat" that critics knocked as "jiggle television," was plain-spoken in his opening testimony on Monday. "If it was explained to me, I wouldn't know what he was talking about," Spelling said of the contractor and the roof problem. "I still don't know." He stuck to his scripts, he said, and it was Mrs. Spelling who read blueprints and contracts for the house.

The Spelling mansion: A leaky roof.

PEOPLE

A JUDGE didn't buy the claim that **Brian Wilson**'s mother's reputation was damaged when her son wrote that she stood by and watched his father beat him as a child. The federal court ruled that **Audree Wilson** cannot sue HarperCollins, the publisher of her son's 1991 autobiography, "Wouldn't It Be Nice: My Own Story." But Wilson's brother, **Carl**, another member of the **Beach Boys**, can go ahead with his defamation suit against HarperCollins. The judge ruled that Carl Wilson can sue over whether the book unfairly portrayed his relationship with a California spiritual adviser and the book's claims that he condoned alleged abuse of Brian Wilson by bodyguards.

□

The Spanish tenor **Jose Carreras**, suffering from a stubborn viral infection of the vocal cords, has been forced to cancel a concert Saturday in Cottbus, his third cancellation in Germany. The infection, which he picked up in Tokyo in June, also forced him to cancel concerts in Cologne and Ludwigsburg, the first time in 12 years that he has had to scrap scheduled performances, his agents said Thursday. Carreras had fits of coughing during the first concert of his tour in Germany, in Hannover on June 26, barely managing to scrape through to the end.

□

Jacques-Yves Cousteau, who introduced the wonders of the sea to the world, was buried Thursday in the family vault in Saint-Andre-de-Cubzac, the southwestern French town where he was born. He died on June 25 at age 87.

□

Michael Jackson, who arrived 45 minutes late because of a slight fever for his only concert this season in Vienna, faced rows of empty seats and criticism after the show. Only 40,000 tickets for the concert in the 50,000-capacity football stadium were sold, and critics slammed the star for singing in playback most of the evening. A concert in Lyon last week was also not sold out. Jackson is scheduled to give two shows in Munich, on Friday and Sunday.

stays mainly in the plain.

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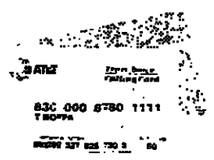

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